

Paper Money

DEVOTED TO THE STUDY OF CURRENCY



This fractional note typifies the paper money of the railroads of the Confederacy listed in Everett K. Cooper's study concluded in this issue.

VOL. 8

1969

No. 3

Whole No. 31

OFFICIAL PUBLICATION

OF

Society of Paper Money Collectors

© 1969 by The Society of Paper Money Collectors, Inc.

CHOICE SILVER CERTIFICATES

"Prestige Notes" from Famous Collections (Grinnell, Philpott, Wade, others). Grading Symbols: CN - Crisp New, CNS - Crisp New Superb (well centered). Faint folds are usually on reverse and barely discernible. Send your Want List on other Series.

\$1 SILVER CERT.

215 X201-12 CN	117.50
CN Gem, Pl. 5	137.50
216 X201-13 CN	117.50
217 X201-13LR CN	107.50
CN, faint fold	92.50
CN Superb	119.50
218 X201-14LR CN	122.50
219 X201-14LB ExF	97.50
AU \$119.50, CN	175.00
CN, faint fold	135.00
CN, corner crease	145.00
220 X201-15LB ExF	97.50
CN, faint fold	135.00
CN, corner crease	145.00
AU \$119.50, CN	175.00
221 X201-15 ExF-AU	137.50
AU \$185.00, CN, faint fold	217.50
222 X201-15A Fine	24.50
AU \$62.50, CN	89.50
CN, faint fold	72.50
223 X201-17 CN	77.50
224 X201-17A CN	99.50
Cut Sheet (4) CN	369.50
226 X201-20 Ty. 2	
CN, Small edge crease	29.50
CN Superb	37.50
228 X201-22 CN	24.50
CN Superb	27.50
Cut Sheet (4) CN	97.50
229 X201-24 CN	27.50
Cut Sheet (4) CN	97.50
230 X201-24 CN	24.50
CN, faint fold	17.50
Cut Sheet (4) CN	99.50
232 X201-27 CN	24.50
CN, faint fold	17.50
No. N55N CN	49.50
233 X201-28 CN	19.50
CN Superb	24.50
Cut Sheet (4) CN	95.00
No. B31A CN	47.50
No. Z450Z CN	42.50
No. X6666666X CN	52.50
234 X201-29 CN	24.50
No. E55A CN	47.50
No. H500A CN	37.50
235 X201-30 AU	17.50
CN Superb	26.50
No. K222A CN	42.50
236 X201-31 CN	19.75
Cut-Sheet (4)	82.50
237 X201-31A CN	18.75
238 X201-32 CN	19.75
Cut Sheet (4)	98.75
239 X201-33 CN	59.50

\$2 SILVER CERT.

240 X202-12 CN	165.00
CN, Tiny Cor. crease	145.00
241 X202-13 CN	165.00
242 X202-13LR CN	175.00
CN, 2 pin holes	147.50
CN \$165.00, CNS	195.00
243 X202-14LR AU	142.50
CN, pin holes	
244 X202-14LB F-VF	67.50
CN, faint fold	187.50
CN, pin holes	177.50
CN Superb	237.50
CN, Tiny edge cut	187.50
245 X202-15 ExF-AU	227.50
246 X202-17 ExF-AU	227.50
AU	249.50
No. 58A Show Piece,	
CN Superb	495.00
247 X202-17A CN	397.50
CN, 2 pin holes	379.50
249 X202-20 AU	39.00
CN, faint fold	44.50
CN	52.50
No. 2385, Pl. 1 CN	57.50
250 X202-21 AU	45.00
CN, faint fold	52.50
251 X202-22 CN	47.50
CN, faint fold	42.50
CN Superb	55.00
Cut Sheet (4) CN	177.50
252 X202-23 AU	39.00
CN, faint fold	43.50
CN	52.50
Cut Sheet (4) CN	179.50
253 X202-24 CN	47.50
CN, faint fold	42.50
Cut Sheet (4) CN	179.50
255 X202-27 AU	39.00
CN \$47.50, CN	53.50
CN, faint fold	42.50
256 X202-28 CN	45.00
CN Superb	52.50
CN, faint fold	39.50
No. N110N CN	65.00
No. N456N CN	62.50
No. N1100N CN	58.50
258 X202-31 CN	52.50

\$5 SILVER CERT.

259 X205-12 CN	395.00
260 X205-13 CN, faint fold	325.00
CN, lt. crease	275.00
261 X205-13LR	
ExF (AU Rev)	195.00

Choice AU	265.00
CN, faint fold	295.00
263 X205-14LB CN	450.00
267 X205-17 CN	175.00
270 X205-20 CN	497.50
CN, faint fold	437.50
275 X205-24 Rare	
No. K11 CN	169.50
No. K55 CN	159.50
277 X205-27	
CN, faint fold	89.50
279 X205-29	
CN, faint fold	89.50
282 X205-31A	
CN \$139.50, CN	169.50

\$10 SILVER CERT.

287 X210-8 VF	325.00
CN, Pl. 6	545.00
CN, faint fold	465.00
289 X210-10 AU	425.00
CN, faint fold	465.00
CN	545.00
292 X210-13 AU	265.00
CN, faint fold	315.00
293 X210-13LR	
CN, faint fold	315.00
294 X210-14LR CN	350.00
295 X210-14LB CN	375.00
CN, ft. fold, Pl. 2	315.00
298 X210-15A AU	165.00
299 X210-17 VG	37.50
CN, faint fold	185.00
CN	225.00
300 X210-19 AU	175.00
301 X210-20 Fine	50.00
ExF-AU	110.00
AU	150.00
CN, faint fold	185.00
302 X210-22 CN	215.00
CN, faint fold	165.00

\$20 SILVER CERT.

309 X220-8 ExF	795.00
310 X220-9, CN, Pl. 4	950.00
311 X220-10A CN, Pl. 2	1,100.00
314 X220-14LB	
CN, faint fold	795.00
317 X220-15A AU	195.00
CN, faint fold	225.00
320 X220-20 CN	315.00
318 X220-17 AU	195.00
321 X220-27	
CN, faint fold	250.00
322 X220-28 VG	42.50

BEAUTIFUL EDUCATIONAL SERIES NOTES

1896 \$1 - \$2 - \$5 Silver Certificates. Our Most Beautiful Issue - True Americana at its Finest!

\$1 "History Instructing Youth". #Crisp New \$99.50, Same, well centered	137.50
\$2 "Science Presenting Steam and Electricity to Commerce and Manufacture". Five Femal Group. #Crisp New \$397.50, Same, well centered	437.50
\$5 "Electricity Enlightening the World". #Crisp New \$497.50, Same, well centered	537.50

(WANTED - 1896 \$5 VF/New. Paying CN \$400.00, Same, well centered \$425.00)

BEAUTIFUL COMPLETE SETS

Housed in DeLuxe Plastic Holders, with Title:

Set (3): \$1 - \$2 - \$5 Crisp New, well centered. The Nicest Set your \$\$\$'s can Buy	1,077.50
Another Set (3), #Crisp New and Priced at only	979.50
Another Set (3), #Crisp New . . . the \$2 and \$5 have faint and barely discernible folds on the reverse of Notes.	
Wonderful Value at	777.75
# Crisp New - # Indicates not as well centered.	

WANTED—PAYING TOP CASH PRICES

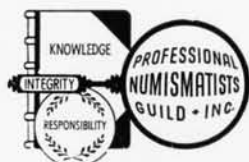
For Scarce or Rare Notes in Choice Condition. Especially need following: National Bank Notes before 1900 - Most Southern & Western States Notes. National Gold Bank Notes - Coin Notes - Interest Bearing Notes. Legal Tender - Demand Notes - Silver & Gold Certificates. Two-Denomination & Other Unusual Error Notes - Uncut Sheets.

Sorry, not interested in 1914 or Small Size Green Seal Notes. Please describe any Notes you wish to sell. Please remember, Whether Buying or Selling there's a Better Deal awaiting you at Bebee's.

1969 \$1.00 Elston-Kennedy Sets—SOON @ Bargain Prices. Please write.
WANTED - Quantity of E-K Stars from most dists. - Cash or Trade. Write. 100% Satisfaction on all Orders (5 day return privilege). All Offers Subject to Prior Sale. Add 50c if less than \$50.00. Nebraskans add Sales Tax.

BUY ON OUR E - Z PAYMENT PLAN

\$100.00 Minimum. No Carrying Charges. Write for our Amazing Terms.



Bebee's, inc.

"Pronto Service"

4514 North 30th Street Phone 402-451-4766 Omaha, Nebraska 68111



Paper Money

VOL. 8 NO. 3

THIRD QUARTER 1969

WHOLE NO. 31

PUBLISHED QUARTERLY BY THE SOCIETY OF PAPER MONEY COLLECTORS

EditorBarbara R. Mueller, 225 S. Fischer Ave., Jefferson, Wis. 53549

PublisherJ. Roy Pennell, Jr., Box 3005, Anderson, S. C. 29621

Direct only manuscripts and advertising matter to Editor.

Direct all other correspondence about membership affairs, address changes, and back numbers of Paper Money to the Secretary, Vernon L. Brown, Box 8984, Fort Lauderdale, Fla. 33310.

Membership in the Society of Paper Money Collectors, including a subscription to Paper Money, is available to all interested and responsible collectors upon proper application to the Secretary and payment of a \$4 fee.

Entered as second-class matter July 31, 1967, at the Post Office at Anderson, S. C. 29621 with additional mailing privileges at Federalsburg, Md. 21632, under the Act of March 3, 1879.

Non-member Subscription, \$5.00 a year. Published quarterly.

ADVERTISING RATES

	<i>One Time</i>	<i>Yearly</i>
Outside Rear Cover	\$37.50	\$140.00
Inside Front & Rear Cover	35.00	130.00
Full Page	30.00	110.00
Half Page	17.50	60.00
Quarter Page	10.00	35.00

Schedule for 1969

	Advertising Deadline	Publication Date
Issue No. 32	Nov. 15, 1969	Dec. 15, 1969

CONTENTS

Helena—Queen of the Rockies, <i>by Harry G. Wigington</i>	67
A Minor Variety in Silver Certificates: The Shifted Face Plate Number, <i>by Roland S. Carrothers</i>	70
Payment for Currency Sheets at the Bureau, <i>by M. O. Warns</i>	72
\$100 Coin Notes, <i>by M. Perlmutter</i>	74
Rare Signatures on Large Size U. S. Currency, <i>by Wm. A. Philpott, Jr.</i>	75
Territorial National Bank Notes, <i>by M. Perlmutter</i>	77
Free French Notes Follow Stamp Designs by Dulac, <i>by Barbara R. Mueller</i>	80
Philippine's Note-Sized Stamps, <i>by James Stiff</i>	81
Paper Money Issued by Railroads in The Confederate States of America (concluded), <i>by Everett K. Cooper</i>	82
Literature in Review	86
Famous Americans on the One Dollar Educational Note (continued), <i>by Howard W. Parshall</i>	91

THE SOCIETY OF PAPER MONEY COLLECTORS, INC.

Montana Catalog Planned	69
SPMC Enrolls Its 2500th Member	69
World Paper Money Book Highlights Library Accessions	87
The Winner's Circle	88
Secretary's Report	89

Society of Paper Money Collectors

OFFICERS

President George W. Wait, Box 165, Glen Ridge, N. J. 07028

Vice-President William P. Donlon, Box 144, Utica, N. Y. 13503

Secretary Vernon L. Brown, P. O. Box 8984, Fort Lauderdale, Fla. 33310

Treasurer I. T. Kopicki, 5088 S. Archer Ave., Chicago, Ill. 60632

APPOINTEES—1968-69

Librarian Barbara R. Mueller

Attorney Ellis Edlow

BOARD OF GOVERNORS—1968-69

Thomas C. Bain, William P. Donlon, Harley L. Freeman, Nathan Goldstein II, Maurice M. Gould, Warren S. Henderson, Alfred D. Hoch, Richard T. Hooper, John H. Morris, Jr., Charles O'Donnell, J. Roy Pennell, Jr., Matt Rothert, Glenn B. Smedley, George W. Wait, M. O. Warns.

Important Notice

Paper Money Is A Copyrighted Publication

No article originally appearing in this publication, or part thereof or condensation of same, can be reprinted elsewhere without the express permission of the Editor. Although your Officers recognize the publicity value to the Society of occasional reprints, they cannot allow indiscriminate use of the material from PAPER MONEY in other publications even when condoned by the author. Therefore, authors should contact the Editor for permission to reprint their work elsewhere and to make arrangements for copyrighting their work in their own names, if desired. Only in this way can we maintain the integrity of PAPER MONEY and our contributors.

The Fight for a Capital Reflected Numismatically Helena - Queen of The Rockies

By Harry C. Wigington

John Cowan and his little party of men had ridden for several days, panning the gulches and small streams. They had spent the spring and early months of summer with little success in finding gold. On the morning of July 15, 1864, they came upon a gulch. As they started panning in the shallow stream they declared that this would be the last one they could try before the season ended, forcing them to head back to Bannack City for the winter. One of the men in the party suddenly yelled, "Gold," and by so doing brought birth to Last Chance Gulch and the City of Helena.

Five days later, on July 20, 1864, the party drew up laws and regulations for the townsite which was christened Helena by John Somerville, who named it after his hometown in Minnesota. In a few short weeks, Constance & Jurgens had put up the first store. Helena grew rapidly with miners, businessmen, peddlers, saloon girls, and drifters from all the other camps who came flocking to the new find. It had been only two short years before that gold was found in Bannack City, then in Idaho Territory and now known as Montana, causing a rush to the region.

Earlier, on May 26, 1863, the Fairweather Party of seven prospectors had discovered gold in Alder Gulch. In a few short weeks, as the riches of the gulch were panned out, men began to arrive, not to mine, but to provide means to the miners for spending their dust. They settled along Daylight Creek, just a quarter mile below the "Discovery." Tent stores, and wickiup gambling halls sprang up, and the townsite was christened Varina City after Jefferson Davis' wife. However, the name was short lived, as Judge Bissell, in his first act as Representative to the District, changed the name to Virginia City. By the fall of 1863, the town was swelling with miners, new buildings were rising, and fancy merchandise peddlers were selling their wares.

At this time, Lewiston, located some 260 miles west of the new diggings, and separated from them by mountainous terrain, was the capital of Idaho Territory. During the winter months, the miners found themselves isolated from their capital city. Snow drifts made the roads impassable and crossing over the mountains was a rigorous task for man and beast. Those with business to be transacted in the city were compelled to make the long trek south via Salt Lake City or wait through the long winter months until the spring thaw. The hardships and inconvenience to the miners and businessmen created the need to establish new territorial boundaries. And on May 26, 1864, one year after gold was discovered in Virginia City, the Territory of Montana was formed.

Bannack City, site of the first gold strike, was selected to be the territorial capital, but the gold was panning out and the miners were leaving to go to richer strikes in the east. Merchants found little reason and fewer

profits for which to remain. Bannack City was quickly losing its population to Virginia City and again the need arose for a new, more convenient capital to serve the miners. On February 7, 1865, the territorial capital was moved to Virginia City.

Almost as quickly as it became the capital, Virginia City began to lose the ingredient which had necessitated the change. The harsh winter of 1864-65, coupled with a flour famine the same year, drove many residents from the town; however, the main reason for the departure was that the placer diggings were becoming harder to find, and miners were having to quartz mine for the precious metal. The town fathers and businessmen believed that quartz mining was the answer to their problems and fought to save the sagging economy, but heavy crushing equipment was needed for this type of mining, and that required large sums of capital. Eastern businessmen and bankers were skeptical and had no desire to place their money in the remote area known as Montana.

To add to Virginia City's problems, the citizens of Helena were asserting that *she* was the "Queen of the Gold Towns", offered more and should be territorial capital of Montana. Political tempers began to flare, and in August, 1869, the territorial legislature decided to put the question to the people. Large place cards could be seen in Helena with the following notice:

LOST, STRAYED OR STOLEN!

THE SEAT GOVERNMENT.

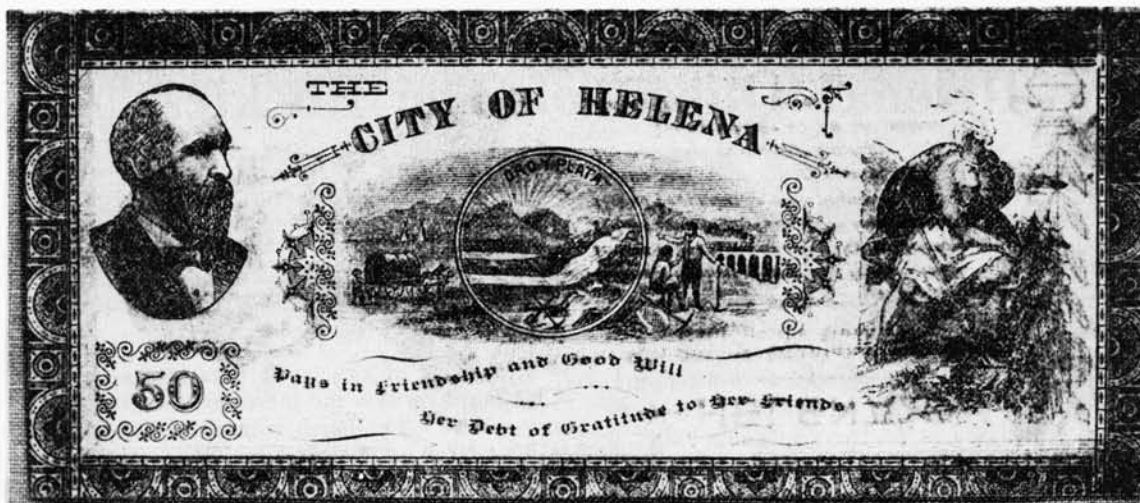
A LIBERAL REWARD WILL BE PAID
FOR ITS RETURN TO HELENA.

NO QUESTIONS ASKED.

LAST CHANCE.

Interesting "voting" arose out of this ballot to change the seat of the Territory. In the camp of Wigwam Creek, four miners turned in 250 votes, and in the mining camp of Summit, which was listed as having 150 legal votes, an even 600 were turned in. Not to be outdone, Junction, which had 50 votes, returned 200 votes. Such friendly backing by her neighboring camps saved the title for Virginia City and insured her place as territorial capital. A protesting voice that the count of votes had not been "fair and square" was overruled by the simple fact that all the records in the territorial secretary's office were destroyed by a fire of unexplained origin before the votes could be canvassed and recounted.

The question was laid to rest, but did not die, and five years later, the legislative act of February 11, 1874, placed the question again before the "good" voting citizens. An election was held in August, 1874, and its results at first appeared to be the same as in the 1869



election. However, the count of votes from Meagher County was questioned by the territorial secretary, and at first reports showed 29 votes for change and 561 against. The secretary went to the county seat, to have a recanvass of the votes and found the actual count to be 561 votes for the change, and 29 votes against. In the first tally of all the counties, the total vote showed 3,660 for the change of capitals and 3,302 against the change, a 142-vote majority against the measure. Upon recounting the votes in Meagher and Choteau Counties, the tally showed 4,282 in favor of the change and 3,370 against, giving Helena a clear majority of 912 votes. The territorial legislature decreed that the change of capitals should take place in January, 1875.

The desire for their town to become the "Queen" of Montana had not been an easy struggle for the people of Helena. She had been beset by a number of disastrous fires, the first occurring on April 28, 1869 (four months before the first vote went to the people). It originated in a Chinese gambling house at the corner of West Main and Bridge Streets. This fire destroyed the greater number of business houses in the town. The damage was in excess of \$20,000, and the businessmen and residents had no insurance to cover their losses. A second fire occurred within a month but caused less

damage. The third major fire occurred on October 1, 1871, when most of Main Street was destroyed. On August 23, 1872, the fourth major fire broke out, the largest one to date, causing some \$140,000 damage to business and residential districts. Within two days the townspeople had subscribed \$3,157.50 to purchase fire equipment. But a fire on January 9, 1874,—one month before the territorial legislature decreed a second vote on the change of capital—did the greatest amount of damage in Helena's history. It originated in the same Chinese gambling house where the first fire had started. Over a hundred business buildings were destroyed or heavily damaged, and more than seventy-five dwellings were destroyed. Total damage to Helena in this tragic fire was \$871,000, but the loss of life was miraculously low—only one person.

The "note" pictured here is a certificate issued by the City of Helena at the time it became the capital of the Territory in January, 1875. The original intent, as it is presently reported, was to repay the neighbors who had helped to rebuild the city. The following inscription appeared on the reverse:

HELENA IS ENVOIOUS OF NONE AND
FRIENDLY TO ALL.

HELENA IS INTERESTED IN EVERY CITY
IN MONTANA.
HELENA OWNS PROPERTY IN EVERY
COUNTY AND CITY.
HELENA PAYS TAXES IN EVERY COUNTY.
HELENA PAYS WAGES IN EVERY COUNTY.
HELENA'S INTERESTS ARE YOUR INTERESTS.
YOUR PROSPERITY ADDS TO HER
SUCCESS.
HELENA IS THE RIVAL OF NONE.
MONTANA IS BIG ENOUGH FOR ALL.

After researching for this article, the thought came to my mind: Were the good citizens also repaying their neighbors for "voting" them in as the new territorial capital, as well as rebuilding their town? The battle between Helena and Virginia City had been a bitter one for eight years; it involved political feelings as well as hometown pride on the part of the citizens. The rivalry had on occasions reached the point of a "busted" head, a shot in the back, and a smoldering building or dwelling. Perhaps Helena was setting it down straight how she felt; that the battle was over, and she wished to thank her friends and make up with her enemies. The verse on the reverse of the certificate may give a clue.

The certificate is in the collection of the author, having originally been discovered by the late Fred Marckhoff, who first listed the certificate in his "Gallery of Civil War Generals" in the December, 1962 issue of *The Numismatist*. At that time, he was identifying the portrait on the obverse as that of President James Abram Garfield. To date, no information has been found to contradict this identification; however, a picture of Benjamin F. Potts, who was territorial governor at the time Helena was made the capital, bears a strong resemblance to the portrait shown on the obverse—it would have been a logical choice for the note. The reverse portrait has not been identified; however, portraits of Samuel T. Hauser and Nathaniel P. Langford resemble the one shown on the certificate. Both men, being active in political and financial affairs, were prominent citizens of Helena.

REFERENCES

- History of Montana*, by Michael Leeson (1885)
Gold Camp, by Larry Barsness (1962)
 "Flour Famine in Alder Gulch, 1864," by Dorothy M. Johnson (Winter, 1957 issue, *Montana—The Magazine of Western History*)
 "Gallery of Civil War Generals," by Fred Marckhoff (December, 1962 issue of *The Numismatist*)
The Story of Montana, by Kate Hammond Fogarty (1916)
 Montana Historical Society, Helena, Montana, Miss Mary K. Dempsey, Librarian
Golden Gulch, by Dick Pace

Montana Catalog Planned

Mr. Harry G. Wigington has agreed to prepare the SPMC listing of the obsolete bank notes, scrip, etc. of Montana. He requests all collectors, members or not,

to send him any information they may have on Montana material as soon as possible. His address is 4227 E. Williamsburg Dr., Harrisburg, Pa. 17109.

SPMC Enrolls Its 2500th Member



Dr. David H. McMahon

The Society reached a milestone of sorts recently with the enrollment of its 2500th member. He is Dr. David H. McMahon, a research chemist with Esso Research & Engineering Co., Linden, N. J.

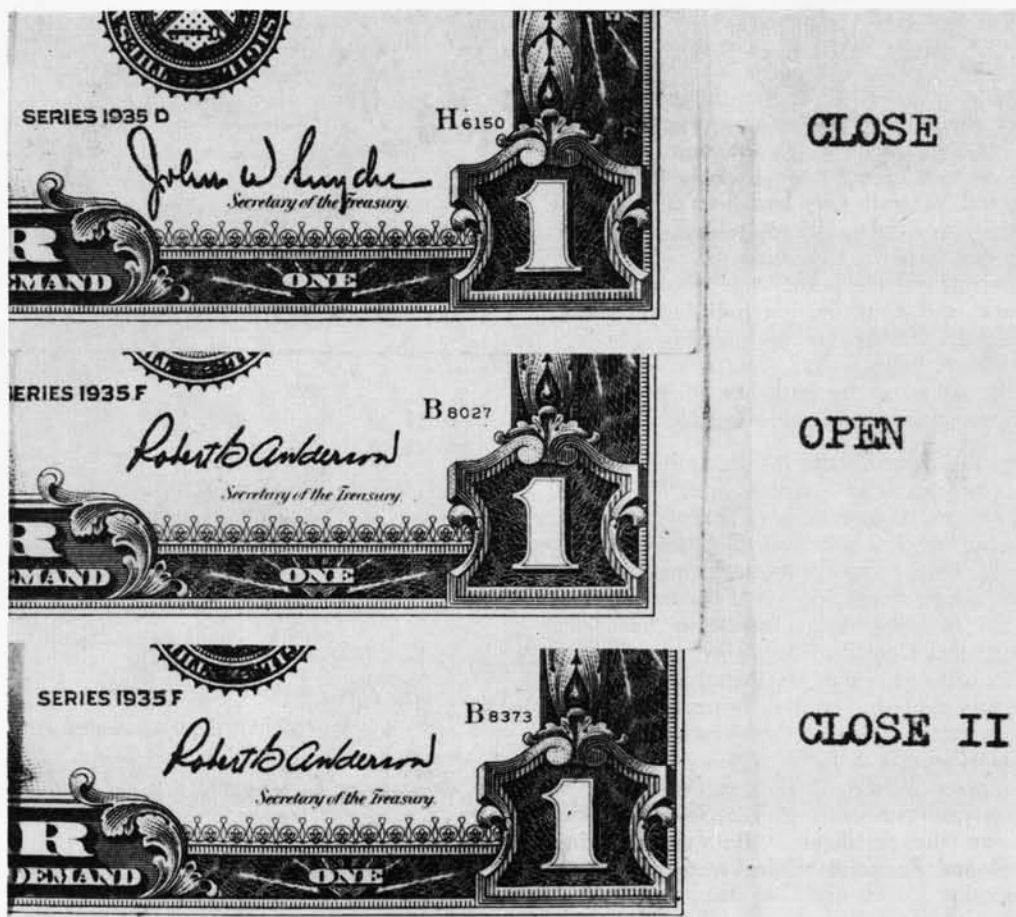
Dr. McMahon began his numismatic career in the classic manner—as a 12-year-old collector of Lincoln cents. He had ample opportunity to pursue his youthful avocation since his father, a hardware merchant in upstate New York, let him go through the cash register every day. The father, incidentally, took up silver dollar collecting because a customer located in Wyoming always paid his bill with silver dollars.

In 1964, Dr. McMahon, fresh out of Holy Cross College and studying for his doctorate at the University of New Hampshire, became interested in obsolete bank notes. Impressed with the amount of early American history associated with them, he plunged into research in the area of broken bank notes of the Northeastern states. In addition, Dr. McMahon fancies a type set of all U. S. currency as well as fractionals.

Current membership of SPMC totals approximately 1,700, making it the third largest numismatic group in the world, surpassed only by the American Numismatic Association and the Canadian Numismatic Association.

A Minor Variety in Silver Certificates The Shifted Face Plate Number

By Roland S. Carrothers



The year of the Great Redemption of Silver Certificates, starting June 24, 1967, and ending June 24, 1968, offered a once-in-a-lifetime opportunity for collectors of paper money. Not only did it expose unusual quantities of this interesting class of currency to public scrutiny, but it also coaxed from hiding many of the lesser-known varieties which had long been out of circulation. And, too, much of this currency, enticed from the limbo of forgotten memorabilia by the lure of capital gain, had never been exposed to the vagaries of the public through normal circulation and so was in a condition most eagerly sought by collectors. Another plus on the side of the collector is the fact that the destruction of millions of pieces of this class of currency lessened the total quantity available to all collectors, making enhancement of value a distinct probability.

It was in this now historic period which became a veritable melee in its latter days that the writer became embroiled in the collection of Silver Certificates. The quantities of notes received each day offered little opportunity to do more than search for rare and unknown

notes, experimentals, mules, change-over pairs, wide backs, narrow backs, no mottoes, mottoes, etc. There were, however, brief respites in the exciting pace, which made it possible to look for new varieties and to do research into the lesser-known minor varieties.

It was during these lulls that it was possible to exploit, among others, the minor variety in the one dollar denomination described below. No credit is taken for the discovery of this phenomenon, for it is so obvious that others certainly must have discovered it before. *It is a shift in the position of the obverse or face plate control number, which has been observed in all the 1935 sub-series after Series 1935C.* Beginning with Series 1935A and extending through Series 1935B, 1935C and almost through Series 1935D, the face plate number had been couched only in a position low in the lower right-hand corner of each note, about four millimeters above the tiny scroll at the top of the engraving surrounding the figure "1," and about the same distance to the left of the vertically engraved line on the right-hand side of the note.

In the shifted position, which has been observed as early as block G-G in Series 1935D, the face plate number is slightly higher above the scroll and has been moved toward the left, making the distance from the engraved line on the right side of the note about twice the former distance. This distance from the right engraving varies within each group, but it is very easy to classify most of the numbers into three distinct groups: the Close, or original, type; the Open, or shifted, type; and the Close II type, which represents the return to the close position after the open position had been discontinued.

The entire number, including the control letter and the four digit plate number of the Shifted type appears, in most cases, to be slightly longer than the Close type, thus giving it a less congested appearance. However, there are some exceptions to the length of the number and its distance from the margin which, in a very few cases, make proper classification difficult.

The two basic types have been observed in notes of the following series and block letters:

SERIES 1935D (NARROW BACK)

Close—Blocks H-G, I-G, J-G, K-G, L-G, M-G
Open—Blocks G-G, I-G, N-G, *-D

SERIES 1935E

Close—Blocks N-G, W-G, A-H, E-H, H-H, K-H to P-I (inclusive), *-D
Open—Blocks—All

SERIES 1935F

Close—Blocks—All
Open—Blocks—All, except B71—J

SERIES 1935G (No MOTTO), SERIES 1935G (WITH MOTTO) AND SERIES 1935H

Close—Blocks—All
Open—Blocks—All

So far, it appears that the Open type had its beginning with the advent of the 18-subject plate with which blocks G-G, N-G and *-D of Series 1935D (narrow back) were the first to be printed. If this is true, then blocks H-G, J-G, L-G and M-G could also exist with Open type face numbers, especially since block I-G has already been observed.

While the above tabulation sets forth the known blocks, it does at the same time indicate that there may have been a period between the apparent end of the Close type and the start of the Close II type in the first part of Series 1935E, when only the Open type may have been in use. This period will require more work to determine if the apparent gap really exists or if, in fact, the continuity of the Close type is unbroken.

Before this question can be answered, it must be determined if the following blocks, now known only in the Open type, exist also in the Close type: Blocks G-G, N-G and *-D of Series 1935D (narrow back) and blocks P-G, Q-G, R-G, S-G, T-G, U-G, V-G, X-G, Y-G, Z-G, B-H, C-H, D-H, F-H, G-H, I-G, J-H and *-D in Series 1935E. Since blocks W-G, A-H, E-H and H-H in this period have already been observed, it is possible that some, if not all, of the others may be found.

While space here does not permit listing all the plate numbers observed in this study as to their proper classification, they can be generalized as follows:

Close Type	Open Type	Close II Type
(27) 5959 to 7042	7089	
(19) 7124 to 7432	7090	
7495	7118	
7548	7490	
7575	(13) 7498 to 7545	
	(6) 7549 to 7563	
	(110) 7577 to 7930	
	(30) 7937 to 8041	7934
	(6) 8048 to 8064	8043
	8075	8044
	8079	8066
	8080	(5) 8069 to 8074
	8086	8077
	8093	8081
	8094	(3) 8088 to 8092
	8097	8096
	8098	8100
	8101	8103
	8113	8115
	8114	8120
	8121	8124
	8128	(11) 8130 to 8159
	(7) 8160 to 8174	(15) 8177 to 8211
	8213	(46) 8214 to 8325
	8326	(126) 8327 to 8648

Note: The figures above in parentheses before the range of face plate numbers indicate how many plate numbers were observed in that range.

A study of the above observed numbers makes it possible to draw the following very general conclusions:

Numbers 7042 and before are Close type

Numbers between 7043 and 7576 are mixed, Close type and Open type

Numbers between 7577 and 7930 are Open type

Numbers between 7931 and 8326 are mixed, Open type and Close II type

Numbers between 8327 and 8648 are Close II type

Collection of this minor variety offers a very interesting field for those looking for a series of notes that is not too expensive and which, at the same time, is not too hard to find. Also the information given here may be of help to the collector who is attempting to assemble a complete collection of Silver Certificates.

Any information which will add to the knowledge of this variety will be very welcome. Also anyone desiring clarification or further details on the above is invited to contact the writer at 46 Harbord Court, Oakland, California 94618.

QUESTION: Has United States Fractional Currency been counterfeited?

ANSWER: "It did not take long for counterfeits of Fractional Currency to appear. The First Issue was counterfeited quickly and rather successfully . . . Before the use of membrane and other special papers it was reported that about three hundred and fifty dollars of counterfeit Fractional Currency was uncovered daily." —Matt Rothery in *A Guide Book of United States Fractional Currency*, 1963

Lost, Strayed or Stolen: Payment for Currency Sheets at The Bureau

By M. O. Warns



This incomplete note is minus the Treasury Seal, Bureau serial number and the bank officers' signatures. The overall obverse first was printed in black ink, followed by the red bank tally number 993. This clearly indicates the order of printing in the production of these notes.

The note illustrated here is from the initial order for circulating notes of The Merchants National Bank * of Milwaukee, Wisconsin, which was chartered as No. 1438 on 25 September, 1865. This note is believed to have finally arrived for the first time in the city in which it was intended to be circulated one hundred years later! It had been in estates handed down over the years in the eastern part of our country. This note not only had an inauspicious beginning but also had the distinction of being a sinister representative of its bank. It came from one of the sheets of four impressions each, of which there were 149 sheets representing 39 different banks that were reported missing at the Bureau of Engraving and Printing from 1864 through 1867. During the year of 1865, six sheets representing six different banks were reported missing. The Milwaukee sheet was stolen some time between September 30th and October 5th of 1865, within 10 days after the bank had received its charter!

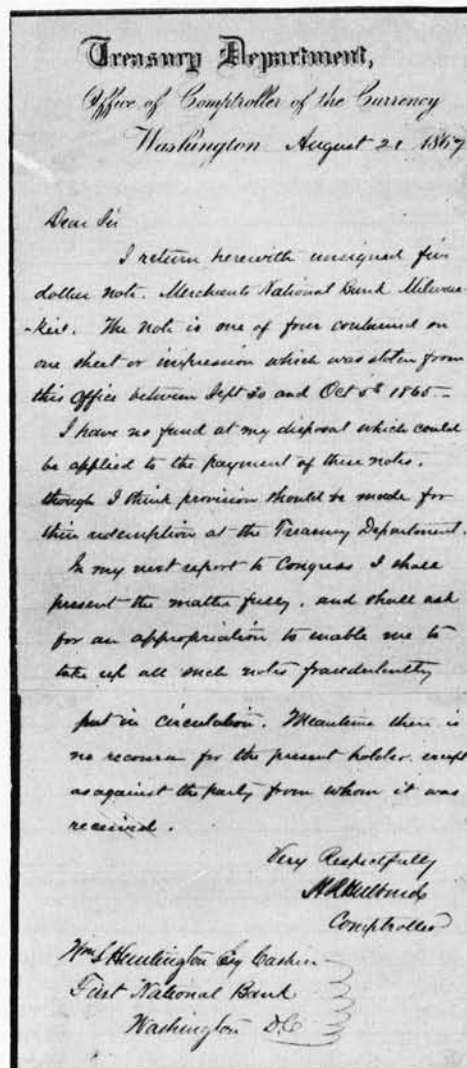
The fact that the note was observed in circulation less than two years after its removal from the Bureau and its uncirculated condition strongly point to the possibility that an employee of the Bureau was involved. This note first came to the attention of William S. Huntington, cashier of the First National Bank of Washington, D. C. (Charter No. 26), who had requested reimbursement for the unsigned note from the Comptroller of Currency. There were no typewriters ** at the time, hence the long, hand-penned letter to Cashier Huntington from the Comptroller of Currency, Hiland R. Hulburd, reproduced here. A transcription of the letter reads as follows:

TREASURY DEPARTMENT
OFFICE OF COMPTROLLER OF THE CURRENCY
WASHINGTON

August 21, 1867

Dear Sir:

I return herewith unsigned five dollar note, Merchants National Bank, Milwaukee. The note is one of four contained on one sheet or impression which was stolen from this Office between Sept. 30 and Oct. 5th 1865.



Treasury Department's letter

I have no funds at my disposal which could be applied to the payment of these notes, though I think provision should be made for their redemption at the Treasury Department.

In my next report to Congress I shall ask for an appropriation to enable me to take up all such notes fraudulently put in circulation. Meantime there is no recourse for the present holder, except as against the party from whom it was received.

Very respectfully

H. R. Hulburd
COMPTROLLER

Wm. S. Huntington, Esq Cashier
First National Bank
Washington, D. C.

Suspicion centered around an employee in the counting room of the Bureau who was arrested in 1865 after

MISSING IMPRESSIONS OF NATIONAL BANK NOTES						
Date	Imp.	Designation and Name of Bank	Plate	Bank number	Treasury number	Amount
Sept. 13, 1864	1	First National Bank, Peru, Ill.	5 5 5 5	1	18565	\$20
	1	First National Bank, Lacon, Ill.	5 5 5 5	1201	894600	20
	1	First National Bank, La Salle, Ill.	5 5 5 5	1962	211586	20
	1	First National Bank, Canton, Ill.	5 5 5 5	1144	996281	20
	1	First National Bank, Canton, Ill.	5 5 5 5	1145	996282	20
	1	First National Bank, Centerville, Iowa	5 5 5 5	2000	45134	20
	1	First National Bank, Milwaukee, Wis.	5 5 5 5	2327	817016	20
	1	First National Bank, Washington, Iowa	5 5 5 5	343	834067	20
	1	Mechanics' National Bank, Chicago, Ill.	10 10 10 20	900	149179	50
1865	1	Appleton National Bank, Lowell, Mass.	5 5 5 5	3000	310144	20
	1	Merchants' National Bank, Milwaukee, Wis.	5 5 5 5	993		20
	1	Sussex National Bank, Newton, N.J.	5 5 5 5	1565	463539	20
	1	Mechanics' National Bank, Boston, Mass.	5 5 5 5	2553	404244	20
	1	National Central Bank, Cherry Valley, N.Y.	10 10 10 10	188	498897	40
	1	Importers & Traders' National Bank, New York, N.Y.	10 10 10 10	3835	507843	40
1866	1	Washington National Bank, Boston, Mass.	5 5 5 5	7904		20
	1	Tremont National Bank, Boston, Mass.	5 5 5 5	3466		20
	1	Atlantic National Bank, Boston, Mass.	5 5 5 5	8000		20
	1	Revere National Bank, Boston, Mass.	5 5 5 5	1422		20
	1	Tioga National Bank, Owego, N.Y.	5 5 5 5	905		20
	1	Lee National Bank, Lee, Mass.	5 5 5 5	3601		20
	1	First National Bank, Knightstown, Ind.	5 5 5 5	419		20
	1	National State Bank, Lafayette, Ind.	5 5 5 5	1		20
	1	Salem National Banking Company, New York, N.Y.	5 5 5 5	1500		20
	1	Mechanics & Farmers' National Bank, Albany, N.Y.	5 5 5 5	1733		20
	1	Savannah National Bank, Savannah, Ga.	5 5 5 5	1999		20
	1	Pacific National Bank, New York, N.Y.	5 5 5 5	500		20
	1	Chicopee National Bank, Springfield, Mass.	5 5 5 5	3767		20
	1	National Union Bank, Kinderhook, N.Y.	5 5 5 5	1		20
	1	Norwalk National Bank, Norwalk, Ohio	5 5 5 5	2300		20
	1	Metacomet National Bank, Fall River, Mass.	5 5 5 5	10064		20
	1	National Bank of Republic, New York, N.Y.	5 5 5 5	646		20
	1	Third National Bank, Baltimore, Md.	5 5 5 5	6152		20
	1	Third National Bank, Baltimore, Md.	5 5 5 5	6167		20
	1	Washington National Bank, Westerly, R.I.	5 5 5 5	660		20
	1	Mechanics' National Bank, Newark, N.J.	10 10 10 10	1		40
	1	Peoples' National Bank, Pittsburgh, Pa.	10 10 10 20	4840		50
	1	Rockport National Bank, Rockport, Mass.	10 10 10 20	741		50
	1	Newark City National Bank, Newark, N.J.	50 100	213		150
1867	30	National City Bank, Lynn, Mass.	50 100	121 to 150	66796 to 66825	4,500
	80	First National Bank, Jersey City, N.J.	50 100	871 to 750	19609 to 19688	12,000
						\$17,560

Chart from 1867 report of the Comptroller of Currency

an investigation of the missing nine sheets in 1864 and six in 1865. He was later released because the evidence against him was not considered conclusive at the time. There was a marked lull in the pilferage of sheets during the last six months of 1865, but the condition flared up again in 1866, when 24 sheets representing 23 different banks were purloined during the latter part of that year. In the early part of 1867, the Bureau was agog with the announcement of a still bolder theft of \$4500 in \$50 and \$100 notes printed for the National City Bank of Lynn, Massachusetts, together with \$12,000 in \$50 and \$100 notes printed for the First National Bank of Jersey City, New Jersey. These last two thefts precipitated the action that found the original suspect rearrested, tried and convicted; however, a motion in arrest judgment was granted by the court for a defect in the indictment.

Reimbursement For Notes . . . 27 Years Later

In Comptroller Hulburd's letter to Cashier Huntington in August of 1867, he stated that he had no funds at his disposal that could be applied to reimburse the First National Bank of Washington, D. C. for the note sent to him; however, he did state that in his next report to Congress he would ask for an appropriation to cover notes placed in circulation fraudulently. The authorization came 27 years later through an act of Congress. The provisions of the Act of July 12, 1892 prescribed that notes issued or to be issued to or received by any national bank were to be redeemable notwithstanding such notes may have been lost or stolen from the bank and put into circulation without the signature or upon forged signatures of the president, vice president and cashier.

For many years shortages occurred in the manufacturing of currency. A particular employee to whom a missing sheet or sheets could be traced was held individually responsible. In the event a loss could not be traced to a specific person or group, all employees in the section or group in which the discrepancy took place were assessed for the loss. In the Secretary of the Treasury's report of 1864, Spencer M. Clark, Chief of the Bureau, indicated that this policy had been in force since the early part of that year. Still later, in his report for 1874, George B. Cartee stated he had served six years as Chief of the Bureau and during that time there had been but three discrepancies. Two of these losses amounting to \$830 were found not to be chargeable to an individual or group of persons; as a consequence, these two losses were paid by the Chief of the Bureau and his assistants.

Later the following rule was approved by the Secretary of the Treasury on November 1, 1880: "The employees of each division will be held responsible by the superintendent of the division for work while in their custody. When sheets or parts of sheets having value or designed to represent values, shall be lost by the division, the employees of the division will be assessed the full value of such discrepancy, and may in addition be subjected to a rigid examination in the endeavour to discover the mislaid sheets or parts of sheets representing values."

Whenever a shortage was discovered, a "pay receipt" covering the face amount of the missing item was obtained from the responsible person or the superintendent of the division involved. The pay receipt authorized the Bureau's disbursement officer to withhold from the

employee's salary an amount equal to the shortage, provided the missing shortage had not been otherwise adjusted within a period of 30 days.

Still later, on May 25, 1925, the Secretary of the Treasury approved a procedure which resulted in the creation of a fund known as Special Deposit Account No. 29. Moneys collected from the Bureau personnel were held in this account so that the Government could be reimbursed in the event of securities lost in the course of manufacture being put into circulation irregularly; refunds could be made to the employees in case the missing items were found. The first deposit in the amount of 10c was made on 17 September, 1925. In its 26 years of operation, the special account received about \$10,700. Approximately \$135 was returned to employees and \$1,465 was withdrawn by the government for securities irregularly issued. During this same period some 2½ trillion dollars in various securities were printed by the Bureau, a statistic that demonstrates remarkable honesty and efficiency on the part of Bureau employees.

In 1950, in light of changed management-labor relationships not only in government but private industry as well, the Bureau undertook a thorough study of the policies and practices relating to compensation for security shortages. In response to a request for his opinion, the General Counsel for the Treasury advised the Director of the Bureau that (1) the government is not obligated to redeem incompleated paper which has been placed in circulation by a wrongdoer and, therefore, there appeared to be no justification for collections made from the employees of the Bureau to cover the losses of such incompleated securities; (2) federal laws contain the authority to protect the United States from fraud and loss in the preparation and issue of securities; therefore assessment against an individual responsible for loss of completed securities would be permissible; (3) it was improper to solicit funds or contributions to make restitution for the losses.

On October 19, 1951, the Director issued a bulletin establishing a policy which remains in effect today. It provides that when individual responsibility for a loss can be fixed, the person involved will be required to make reimbursement for the security which the government is called upon to redeem. In other cases of shortages, disciplinary action will be taken; the practice of soliciting contributions from employees was discontinued.

The balance in the Special Deposit Account No. 29 was transferred as miscellaneous receipts to the general fund of the Treasury in July of 1954, and the account closed; thus ended the 90-year practice of employee contribution for missing valued paper in the Bureau.

*\$90,000 in circulating notes had been issued to the bank up until the time of its liquidation, July 14, 1870, transferring its business obligations to the Manufactures National Bank of Chicago, Illinois (Charter 724), which itself was liquidated three years later.

**Almost coincident at the time was the invention of the typewriter in Milwaukee in 1869 by Latham C. Sholes in a machine shop. After further development with money advanced by James Densmore, the invention was sold to E. Remington & Son of Ilion, New York.

SOURCES

Secretary of the Treasury & Comptrollers' reports for 1865-7, 1874, and 1892

History of the Bureau of Engraving and Printing, 1862-1962, Treasury Dept., Washington, D. C.

Milwaukee County Historical Society, Milwaukee, Wis.

\$100 Coin Notes

By M. Perlmutter

It is well known that the \$100 Coin Note of 1890 (Fr. 377, "Watermelon" note) was a limited issue. During fiscal 1891, 30,000 sheets were delivered, notes A1* to A120000*. (The star was part of the design, and did not indicate replacement.) There were no other printings, and the entire issue was placed in circulation. It is believed that no more than ten or twelve specimens are known to be extant at this time.

The \$100 Coin Note of 1891, however, (Fr. 378, open reverse), remained a mystery for many years. Reports of the Comptroller of the Currency for fiscal 1893 show 18,000 sheets (72,000 notes) delivered and for fiscal 1894, 2,000 sheets (8,000 notes) for a total of 80,000 notes, believed to be B1* to B80000*. Despite these listings, this note was unknown for decades. Neither Blake's "United States Paper Money" (1908) nor Raymond's "Standard Catalogue" (1933) showed this note. It must be pointed out here that the notation of "notes delivered" in the Reports meant just that; deliveries to the Treasury Department disbursing unit. This did not necessarily infer that all such deliveries were placed in circulation. (The \$500 Coin Note, Series 1891, bearing the likeness of Gen. Sherman, apparently was never placed in circulation. No specimen has ever been seen, despite the fact that 4,000 sheets [16,000 notes] were delivered to the Treasury during fiscal 1893.)

No specimens of the \$100 1891 Coin Note were seen, and it was justifiably assumed that the notes were never circulated. It is believed that the first such note was not discovered until the late 30's or early 40's. According to Mr. Aubrey E. Bebee, eminent Nebraska numismatist, the James Wade specimen was originally discovered in the coat-lining of a vagrant. This may have been the first-known specimen of this note.

This was not the first time that Treasury records were in error regarding the issuance of certain notes, or the lack of same. It is believed that there are only six to eight such notes extant today. Treasury Department records as of December 31, 1968, list \$2,000 in \$100 Treasury Notes of 1890 as outstanding, with no notation as to 1891 notes. The writer would appreciate very much hearing from those who could shed more light on this situation. To determine the actual 1890 and 1891 \$100 Coin Notes still extant, and arranged by serial number sequence, would aid greatly in research work.

Rare Signatures on Large Size U. S. Currency

By Wm. A. Philpott, Jr.

A painstaking study of officer-signatures which appear on large size U. S. currency is an awarding undertaking for any serious numismatic student—beginner or expert. This author's interest in this paper money bypath began in the early 1930's when the old "saddle blanket" notes were being replaced by the present-day small currency. My early research resulted in a table of Registers of the Treasury, the Treasurers and the Secretaries of the Treasury, whose names appear on our various notes. This table is used currently by Messrs. Friedberg, Donlon, et al, as an appendix to their paper money reference books.

In this brief article an attempt is being made to examine the rarity of the 38 different signature combinations which were used from 1861 to 1929. Little has been written by others on this signature-subject. So, the source material comes from my experience over a period of 65 active years of collecting and intensive study of

the actual notes I have owned, or seen in other collections, or heard about from other collectors.

Without doubt, the three rarest signatures are: Jeffries-Spinner, Rosecrans-Morgan, and Jones-Wood. These are only to be found on the National Currency (National Bank Notes); Fractional Currency, 3rd issue, 10 cent (Friedberg #1254); and various specimen notes of this series (15 cent Grant and Sherman, and Justice 50 cent, type 1). Fractional specimens were manually autographed by Jeffries and Spinner.

It is a toss-up as to which of these three combinations is the "rarest." The time element (length of tenure) cannot determine the rarity of these signatures; the number of banks chartered, perhaps; but the number of issuing banks which are known to me does influence my vote. The reader can consider my points and decide for himself. These rare signatures are considered in chronological sequence.

Jeffries-Spinner, October 6, 1867 to March 15, 1869



The Very Rare Jeffries-Spinner

A half dozen banks or less issued notes showing the Jeffries-Spinner combination. Here is a \$5 from a Minnesota bank. These signatures appeared on National Currency, only during the first or original charter period.

This combination lasted one year, five months and ten days during the reconstruction period following the Civil War, when comparatively few banks were chartered, and fewer took out a currency circulation.

At present I own the following Jeffries-Spinner: \$5, First National Bank, Faribault, Minn., charter 1686, sheet 2445, plate position C; \$1 Greene County National Bank, Springfield, Mo., charter 1677, sheet 3164, plate position C; \$2, First National Bank, Hillsborough, N. H., charter 1688, sheet 2079, and of course, the A position, or bottom note.

Several years ago I disposed of a \$10 note, Jeffries-Spinner, State National Bank, Raleigh, N. C., charter 1682. These are the only Jeffries-Spinner notes I have ever owned. All must be first charter period notes. Surely there are more than four banks which issued notes with the Jeffries-Spinner combination. The charter spread on my four notes is 1677 to 1688, or 12 banks

whose currency would show these signatures. But I never saw any or heard of any other notes with Jeffries-Spinner signatures, except from these four banks. In those depression days some of the 12 banks chartered may not have elected to issue currency.

Rosecrans-Morgan, June 1, 1893 to June 19, 1893

This is the shortest tenure of the 34 Registers and Treasurers—only 18 days. Also, it occurred during the money panic of 1893, and few new banks were organized. However, I have owned notes of five different institutions whose currency has these signatures: \$5, First National Bank of Marshall County at Plymouth, Plymouth, Ind., charter 2119, sheet 1765, plate position A; \$5 National Bank of the Commonwealth, Boston, charter 1827, sheet 11616, plate position B; \$10, Traders National Bank, Lowell, Mass., charter 4753, sheet 1926, position letter B; and \$20 from the same bank, sheet 6604, of course, the A or bottom note position. I have disposed of two

Here is a Rare Signature.



Rosecrans and Morgan were together 18 days. Here is an Indiana bank whose notes show these names. Half a dozen or so banks used the Rosecrans-Morgan combination—all brownback notes (series 1882).

\$100 notes with the Rosecrans-Morgan signatures: The Home National Bank, Elgin, Ill., charter 2016; and the First National Bank, Austin, Tex., charter 2118. I believe the Lowell, Mass. charter number represents this

bank's number, current at the time of chartering, while the other charter numbers represent the 20-year renewal of older institutions.

Jones-Woods, January 1, 1929 to May 3, 1933



Jones-Woods Is a Rare One.

The Jones-Woods combination was the last before the advent of small sized currency. Only four banks with charter dates of January-February, 1929, used these signatures. Small size notes were circulating when these last of the "saddle blankets" were issued.

While these officers were together four years, four months and nine days, the time for bank chartering, large size notes, was less than two months in the January-February, 1929 limit, reducing the number of banks which issued large size notes under Jones-Woods.

With this rare signature I have owned notes from four banks only: \$5, Brooklyn National Bank of New York, charter 13292, sheet 752, plate position C, dated February 11, 1929; \$10, same bank, sheet 3106, plate position A; \$5, Kingsboro National Bank of Brooklyn in New York, charter 13304, dated February 25, 1929; \$10, City National Bank & Trust Company, Niles City, Mich., charter 13307; \$5, First National Bank, McGee, Ark., charter 13280.

These charters are dated in January and February, 1929, and the charter numbers represent a spread from 13280 to 13307, or roughly 27 banks. I feel certain that other of these 20-odd banks issued currency, large

size, dated in early 1929, with the Jones-Woods combination. Does any reader know of another?

I have never seen or heard of a \$20 Jones-Woods. Amon Carter, Jr. owns an uncut sheet of charter 13292, but it is four \$5's. Since my Niles City and Kingsboro notes are the \$10 denomination, there must be a \$20 to go with them.

As pointed out above, these three excessively rare signatures appear only on National Bank issues. On the Legal Tenders, Silver Certificates, Gold Certificates or Coin Notes series these three rarest signatures do not appear. But in other series there are some scarce, even rare signatures.

(To be continued)

Territorial National Bank Notes

By M. Perlmutter

This is by no means a completely definitive essay on the subject, as to be so presumptuous would result in an avalanche of adverse criticism which would only serve to detract from the aspired goal. It is the writer's intention only to set forth what has been learned in his own research and experience. Additions and corrections will be enthusiastically welcomed from responsible sources. Sometimes it is necessary to humbly offer a treatise on a subject such as this, *not* to indicate necessarily any degree of expertise, but more importantly, to elicit responses on the part of those who otherwise would not (for reasons known only to themselves) come forth with supplemental information unless motivated by an article which might be lacking in pertinent data or otherwise incomplete. In order to benefit paper money collectors and researchers as a whole, comments, errata and addenda should be forwarded to the Editor or myself for possible inclusion in future issues of PAPER MONEY. Over the long run this will serve to strengthen the publication by providing a continuous flow of information from many sources, creating a perpetual group effort in the field of Territorials, which is never-ending in its vast scope.

DISTRICT OF ALASKA

Officially a District of the United States from Oct. 18, 1867 until Aug. 24, 1912, when it achieved Territorial status, it became the 49th state on Jan. 3, 1959. Due to a fortunate find a few years ago, a number of \$5 Third Charter red seal notes was made available to collectors and quickly absorbed. These were on The First National Bank of Fairbanks, Charter #7718. Due to this find, the red seals now outnumber the blue seals known. No earlier charter period notes were issued. The fourth Grinnell sale contained a blue seal 1902 \$10 on The First National Bank of Juneau, Charter #5117. I have never heard of any others, but of course this does not discount the fact that they may exist. According to the catalogue listing of the Grinnell sale, the note read "Juneau, Alaska," with no reference to its District status, whereas a 1902 blue seal \$20 in the same sale on Fairbanks read "District of Alaska." No Alaska notes have been found bearing the designation "Territory of Alaska," although it is conceivable that if notes existed on The Harriman N.B. of Alaska, #10705, for example, they might carry this designation, as the charter was granted in 1915, three years after Alaska became a Territory. However, the records of this bank show no outstanding circulation. A red seal 1902 \$10 on Fairbanks, previously unknown, was discovered a few years ago, prior to the discovery of the red seal \$5 "hoard." Additional information is earnestly solicited.

TERRITORY OF ARIZONA

Organized a Territory on Feb. 24, 1863, it became the 48th state on Feb. 14, 1912. Territorial notes were probably issued by a total of 18 banks chartered between 1882 and 1912, running through most issues of the three charter periods. This last statement is an easy "all-inclusive" assumption but actually, as in most cases, is open

to much discussion. In the absence of full factual information, the assumption is reasonable from the facts available to researchers today. More details, supporting and otherwise, can be added only by those in possession of actual notes or records substantiating their existence. A \$50 SCP dateback on Charter #4440, Arizona N.B. of Tucson, Ariz. Terr. was recently sold at auction. I have seen a FCP \$5, Series 1875 on The First N.B. of Tucson, Charter #2639, and an 1882 SCP brownback \$20 on The Consolidated N.B. of Tucson, Charter #4287, as well as a 1902 red seal \$10 on The Sandoval N.B. of Nogales, Charter #6591.

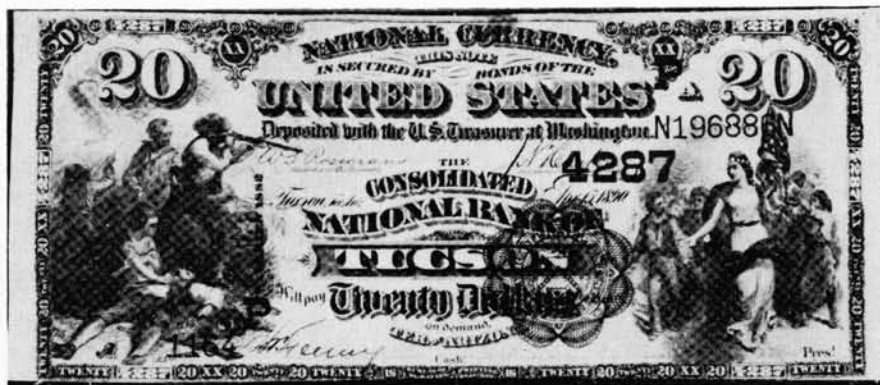
There are others, I am sure. My records show many unsubstantiated notes, which I am reluctant to list, since their inclusion would be technically based on hearsay. Those of you who can, are invited to aid in corroboration, or provide information on previously unknown notes. As time goes on, it would prove most interesting to determine the Territorial notes still extant, or at least come close to the actual number, as some will most likely forever remain hidden. As these notes are by far the most elusive of Nationals and the most colorful, romantic monetary link to our pioneer past, it behooves us to utilize the vehicle of this publication as the clearing-house for this purpose.

COLORADO TERRITORY

Organized a Territory on Feb. 28, 1861, it achieved statehood on Aug. 1, 1876. Territorial notes were probably issued by a total of 13 banks chartered between 1865 and 1875, within the First Charter Period. A previously unlisted FCP \$50 on The First N.B. of Denver, Charter #1016 was recently sold at auction. Three FCP \$1 notes have been observed on The First N.B. of Pueblo, Charter #1833. I have examined three notes on The (FCP Series 1875 \$5) First N.B. of Central City, with BLACK Charter #2129. Research to date shows that only six other banks issued notes with the charter number in black, with #2129 the only Territorial to do so.

Five years ago I had the privilege of studying crisp FCP \$2 and \$20 notes on The Colorado N.B. of Denver, Colo. Terr. My hands tremble still as I recall holding that "Lazy 2"; any uncirculated FCP \$2 is a joy to behold, but such a Territorial type note is a thrill that only a devoted aficionado can understand! It is believed that most of the Colorado Territorial notes in collectors' hands are on Denver and Pueblo banks. It would be interesting to know how many (and if any) exist on Georgetown, Golden, Colorado Springs and Trinidad. Perhaps a few might even turn up that are at the present time unlisted in any reference work. Of course, this could apply to all other Territories, so once again the plea is extended to contribute information.

The Grinnell collection contained eight specimens: (in order of offering:) Fr. 412, FCP \$10, Colo. N.B., Denver; Fr. 427, FCP \$20, Colo. N.B., Denver; Fr. 387, FCP "Lazy" 2, from sheet #1, 1st N.B., Denver; Fr. 397, FCP \$5, from sheet #1, 1st N.B., Denver; Fr. 412, FCP \$10,



Second Charter Period brownback \$20, Fr. 498, The Consolidated National Bank of Tucson, Arizona Territory.



First Charter Period \$5, Fr. 404, The First National Bank of Deadwood, Dakota Territory, the second bank chartered in the Territory, plate C of sheet #1



Reverse of Deadwood note, showing the territorial seal. Dakota was one of the few to use the seal.

from sheet #1, 1st N.B., Denver; Fr. 427, FCP \$20, from sheet #1, 1st N.B., Denver; Fr. 412, FCP \$10, Colo. N.B., Denver (2nd specimen); F401, FCP \$5, 1st N.B., Central City (black charter no.) #2129.

DAKOTA TERRITORY

Organized a Territory on March 2, 1861, it became the states of North and South Dakota on Nov. 2, 1889. Territorial notes were probably issued by a total of 74 (?) banks chartered between 1872 and 1889. Although this large number of banks was chartered during the Terri-

tory's existence, it is doubtful whether all issued Territorial bank notes. In most cases, it is difficult to separate the two entities, since all listings carry pertinent information by alphabetical state arrangement, even though outstanding figures include Territorial notes where they did exist. With the excellent new work by Louis Van Belkum, *National Banks Of The Note Issuing Period, 1863-1935*, (Hewitt Bros., Chicago), it is possible for the first time to extract information heretofore unavailable to the National Bank Note researcher.

Three notes have been examined (FCP Original Series \$1) on The First N.B. of Yankton, Charter #2068; and two FCP Series 1875 \$5 notes on Deadwood, one each on The First N.B. and Merchants N.B. A SCP brownback \$5 on Watertown was recently sold at auction, and there was a \$10 brownback on Deadwood in one of the Grinnell sales. Through correspondence I have been informed by many area specialists of the existence of various Territorial notes, discovered in local collections, estates, etc. Somehow, they are reluctant to provide the statistics to aid in the compilation of a meaningful list of Territorial notes. Where the item may be is of no consequence, as a photograph or other suitable reproduction is all that is required to prove existence. One collector from North Dakota advised of Territorial notes on Wahpeton, Fargo and Devil's Lake. However, in the absence of more factual information, the existence of these notes must be disregarded.

TERRITORY OF HAWAII

Made a Territory on Aug. 12, 1898, it became our 50th state on Aug. 21, 1959. SCP brownbacks, \$5, \$10 and \$20 denomination, \$5 and \$10 SCP datebacks and denomination-backs have been seen on The First N.B. of Hawaii at Honolulu, Charter #5550. TCP blue seal \$5 notes (plain-reverse) on this bank are considered to be the most "common" of the Territorial notes. Two notes (TCP 1902 \$10) have been seen on The Baldwin N.B. of Kahului, one an uncirculated specimen formerly in the Grinnell collection. It is doubtful whether notes exist on banks in Wailuku, Lahaina and Paia; however, in this age of sudden revelations, it would not be too surprising if they suddenly "appeared."

The Grinnell collection contained six specimens: (in order of offering:) Fr. 625, TCP \$10, Baldwin N.B., Kahului; F490, brownback \$10, from sheet #1, 1st N.B., Honolulu; F477, brownback \$5, 1st N.B., Honolulu; F545, SCP dateback \$10, 1st N.B., Honolulu; F633, TCP \$10, 1st N.B., Honolulu; F477, brownback \$5, 1st N.B., Honolulu (2nd specimen).

IDAHO TERRITORY

Organized a Territory on March 3, 1863, it achieved statehood on July 3, 1890. Territorial notes *could* have

been issued by a total of eight banks chartered between 1867 and 1889. However, to the present time (March, 1969), *no* notes are known. Mr. William A. Philpott, Jr. of Dallas, world-renowned paper money expert, states he never heard of or saw any Idaho Territory National Bank Note. It may very well be that none exist, since Idaho note issuances were anything but prolific. Generally speaking, Idaho notes of all types are quite rare, especially in the early periods. Consistent with this fact, small issuances plus hard usage, combined with unusual circumstances, or quirks of fate, if you will, have brought about this situation. With a resurgence of interest in any numismatic endeavor, however, come the inevitable discoveries of great rarities which have been unknown for years. Perhaps one or two Idaho Territory notes may be among them; at least we hope so.

(To be continued)

"It has been decided that Uncle Sam's greenbacks are wearing out fast, and a big reserve fund is to be established to be kept in the Treasury vaults until it is more thoroughly cured than the notes now in circulation. Orders were given today for the clerks of the Bureau of Engraving and Printing engaged in printing greenbacks to work one hour extra each day, beginning July 1. One hundred million dollars in greenbacks are to be accumulated, and are to be laid aside to get completely dried out before being issued. They will be \$1, \$2 and \$5 notes, and it is estimated that it will take about three months to print them. Whenever possible, it is the policy of the Treasury not to issue greenbacks until they have been stored six or eight months. By that time they are well-seasoned, and are in a condition to withstand considerable handling. Bills issued in the 1860's have come into the redemption division in good condition, showing that they were well-cured before being sent out. Greenbacks stored for six to eight months after being printed get tough, the paper seems to get thin, and some chemical action takes place that 'sets' the ink." *The Numismatist*, April, 1902 (Submitted by M. Perlmutter)



Cash paid, or fine Obsolete Paper traded.

Have Proof notes from most states, individual rarities, seldom seen denominations, Kirtlands, topicals; Colonial, Continental; CSA, Southern States notes and bonds. Also have duplicate Western rarities for advantageous trade.

JOHN J. FORD, JR. 176 HENDRICKSON AVE., ROCKVILLE CENTRE, N. Y.

WANTED OBSOLETE PAPER MONEY

(Bank Notes, Script, Warrants, Drafts)

of the AMERICAN WEST

Oregon, California, Idaho, Nevada, Arizona, Utah, Montana, New Mexico, Colorado; Dakota, Deseret, Indian, Jefferson Territories!

Free French Notes Follow Stamp Designs by Dulac

By Barbara R. Mueller



Dulac's designs for Free French stamps, including the Marianne, phoenix and Cross of Lorraine motifs utilized on the bank notes.





(Photo of notes courtesy of Ray Toy)

Dulac's "Marianne" used on a note designed by another artist in the more traditional "bank note scroll" style.

Most designers of bank notes and postage stamps are recruited from the ranks of commercial artists. Only rarely does an artist famed in the fine arts venture into the field. One notable exception was Alfons Mucha, exponent of Art Nouveau, who did the stamp and bank note designs for his native Czechoslovakia after World War I. Another was Edmund Dulac, the French-born miniaturist who designed the Free French notes and stamps for General de Gaulle in World War II.

De Gaulle decreed that the security paper for those areas of the French "empire" that remained free of Nazi dominion should evoke the mission of Free France and

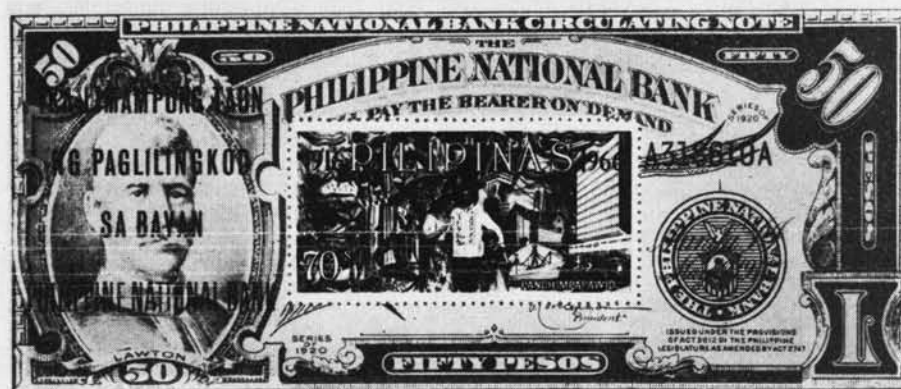
at the same time respect the style and tradition of each territory. The artist considered best qualified and most sympathetic to the cause was Toulouse-born Dulac, distinguished for book and medallion designs as well as a number of English stamps, including the Coronation issue of 1937.

Dulac's artistic achievements ranged from portraits to caricatures to stage settings. He is best remembered for his illustrations for "Arabian Nights" done in 1907 and the "Rubaiyat of Omar Khayyam" in 1909. He was especially fond of Persian and Chinese motifs for miniatures.

The various symbolisms chosen for a dozen colonies' stamps reflect these interests. They often relate directly to a colony's tradition; the kagu bird of New Caledonia is a case in point. The three that were utilized for the bank notes as well as stamps are the Cross of Lorraine, the phoenix bird, and "Marianne," the female helmeted head symbolic of France itself. The notes are listed in Ray Toy's book *World War II Allied Military Currency* (available to members borrowing from the SPMC Library).

The similarities between Marianne on the bank notes and the stamps are apparent from the illustrations. The phoenix bird on the note is rising to the right, while that on the French Equatorial Africa stamp faces left. Some of the other stamps in the series are shown also to demonstrate their relation to the delicately designed, bank note style of Dulac.

Philippine's Note-Sized Stamps



The complaint that postage stamps are getting so big that you must stick the letter on them rather than vice versa finds substance in the Philippines issue of 1966 commemorating the 50th anniversary of The Philippine National Bank. This $2\frac{3}{4} \times 6\frac{1}{4}$ inch imperforate, multi-colored stamp is a replica of a 1916 fifty-peso note. Superimposed on its face is a more normal-sized simulation of a postage stamp showing the progress in commerce and industry stimulated by the Bank and appropriate inscriptions.

Notes of The Philippine National Bank were preceded by those of the Bank of the Philippine Islands. The country's checkered history is further reflected in notes issued under Spanish occupation in the 19th century, by Aguinaldo's republic created in 1898, and by Jose Laurel's Japanese puppet government in World War II.

JAMES STIFF

Paper Money Issued By Railroads in The Confederate States of America

By Everett K. Cooper

(Concluded from PAPER MONEY No. 30, Page 40)

THE ALEXANDRIA, LOUDON AND HAMPSHIRE RAILROAD COMPANY

Alexandria, Virginia

May 25, 1861

No printer's imprint

25¢ (c) Railroad train
(1) Farmer and wheat
Printed in red ink

ALH-1
ALH-2

THE CENTRAL RAILROAD AND BANKING COMPANY OF GEORGIA

Savannah, Georgia

December 19, 1861

No printer's imprint

5¢ Steamship
10¢ Railroad train
15¢ Steamship
20¢ Train
25¢ Description not available
50¢ Dog, safe and key
75¢ Eagle
\$1 Steamship
Printed on back of bank note
\$2 Railroad train
Printed on back of bank note

CLINTON AND PORT HUDSON RAILROAD COMPANY

Clinton, Louisiana

September 1, 1862

\$1 Description not available

EAST TENNESSEE AND GEORGIA RAILROAD COMPANY

Knoxville, Tennessee

June 20, 1862

50¢ Train
75¢ Train

GRAND GULF AND PORT GIBSON RAILROAD COMPANY

Port Gibson, Mississippi

1862 (written dates)

\$2 Train
\$2½ Locomotive

HERNANDO RAILROAD AND BANKING COMPANY

Hernando, Mississippi

1861 (written date)

Rawdon, Wright & Hatch, New York
\$20 Agriculture and Commerce

LAGRANGE AND MEMPHIS RAILROAD COMPANY

Tennessee

1861 (written date)

\$1 Description not available

MANASSAS GAP RAILROAD COMPANY

Manassas Junction, Virginia

July 1, 1861

MacFarlane & Ferguson, Printers

10¢ Beehive
Grayish-blue paper; grayish-blue ink
25¢ Beehive
White paper; red ink
25¢ Beehive
Bluish paper; red ink
50¢ Beehive
White paper; brown ink
50¢ Beehive
Blue paper; brown ink
\$1 Beehive
Blue paper; black ink
\$2 Beehive
White paper; black ink

MEMPHIS AND CHARLESTON RAILROAD COMPANY

Memphis, Tennessee

January 15, 1862

5¢ 5 in shield
25¢ (c) Agriculture and Commerce (blue ink)
(1) Train in star
50¢ Train (blue ink)

THE MISSISSIPPI CENTRAL RAILROAD COMPANY

Holly Springs, Mississippi

January 1, 1862

Douglas, New Orleans, Engraver

5¢ Railroad train
10¢ Railroad train
25¢ Railroad train
50¢ Railroad train
(No printer imprint)
75¢ Railroad train
\$1 Railroad train
Red overprint
\$2 (c) Railroad train
(1) Female figure
Red overprint
\$3 (c) Railroad train
(1) Female figure
Red overprint

MC-1

MC-1

MC-2

MC-1

MC-2

January 1, 1863

J. T. Paterson & Co., Augusta, Ga.

25¢ Railroad train
50¢ Railroad train

MC-3

THE MISSISSIPPI AND TENNESSEE RAILROAD COMPANY

Grenada, Mississippi

February 20, 1862

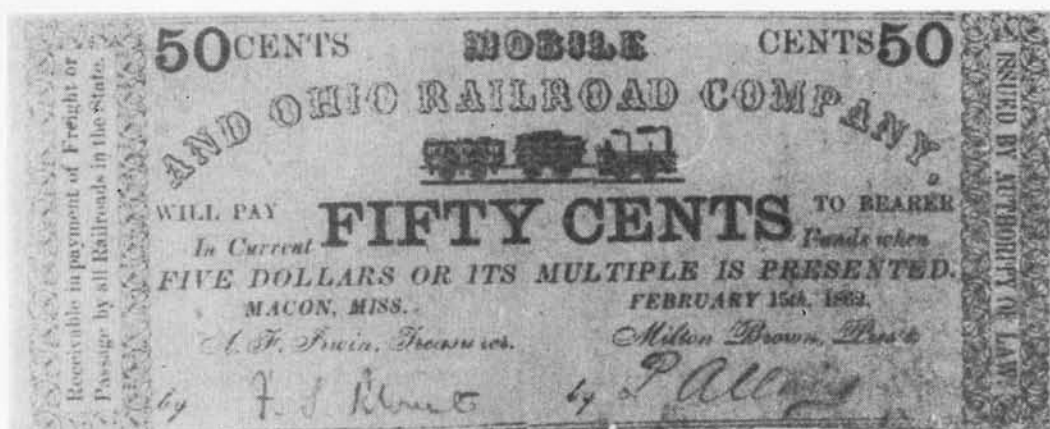
Sanders, Clark & Norton, Printers, Memphis

5¢ (c) Eagle and shield
(1) Indian and waterfall
Green with red overprint
10¢ Description not available
25¢ (c) Eagle and shield
(1) Indian and waterfall
Pale green with red overprint
25¢ (c) Eagle and shield
(1) Two female figures
Pale green with red overprint

MT-1

MT-1

MT-2



50¢ Description not available

February 20, 1862

Lederle lithograph, Memphis

- \$1 (c) Railroad train
(1) Female figure
Printed on back of bank draft form
- \$2 (c) Railroad train
(1) Female figure
Printed on back of bank draft form
- \$3 (c) Railroad train
(1) Female figure

January 1, 1864

No printer's imprint

- 25¢ Railroad train (wood cut)
- 50¢ Description not available
- 75¢ Antique railroad train

MT-3

MOBILE AND GIRARD RAILROAD COMPANY

Columbus, Georgia

July 1, 1862

No printer's imprint

- \$1 Description not available

MOBILE AND GREAT NORTHERN RAILROAD COMPANY

Alabama

1862

- 50¢ Description not available

MOBILE AND OHIO RAILROAD COMPANY

Macon, Mississippi

February 15, 1862

No printer's imprint

- 10¢ Antique train
- 25¢ Antique train
- 50¢ Antique train
- \$1 Railroad track
- \$2 Train

NEW ORLEANS, JACKSON AND GREAT NORTHERN RAILROAD COMPANY

New Orleans, Louisiana
Canton, Mississippi

March 16, 1861

New Orleans, Louisiana

- 50¢ Description not available
- \$1 Description not available
- \$2 Description not available
- \$3 Description not available

November 16, 1861

New Orleans, Louisiana

Douglas, New Orleans, Engraver

- \$1 Train
- \$1 (c) Train
(r) Classical figure
- \$1½ Train
- \$1½ (c) Train
(r) Classical figure
- \$2 Train
- \$3 Printed on back of bank note
Train
"Three" overprint

NOJGN-1

July 1, 1862

Canton, Mississippi

Douglas, New Orleans, Engraver

- 50¢ Description not available
- 75¢ Description not available
- \$1 Train



\$1½ Train
\$2 Train
\$3 Train

ROME RAILROAD COMPANY

Rome, Georgia

1862
5¢ Description not available

SOUTH CAROLINA RAILROAD COMPANY

Charleston, South Carolina

April 1, 1864
No printer's imprint
50¢ Train

THE SOUTHERN RAILROAD COMPANY
OF MISSISSIPPI

Vicksburg, Mississippi

December 26, 1861
No printer's imprint
25¢ Train
Printed on back of bank draft form
50¢ Description not available
\$1 Description not available
\$2 Train
Printed on back of bank draft form
\$3 Train
Printed on back of bank draft form

January 27, 1862
No printer's imprint
10¢ Description not available
50¢ Description not available
\$1 Train

Blue ink
Printed on back of bank note
\$2 Train
Printed on back of bank note
\$3 Train
Printed on back of bank note
\$4 Train
Printed on back of bank note
\$5 (c) Train
(1) Cotton picker and river boat
Printed on back of bank note

VICKSBURG, SHREVEPORT AND TEXAS
RAILROAD COMPANY

Monroe, Louisiana

January 13, 1862
No printer's imprint

25¢ Train (green ink)
Printed on back of bond
50¢ Fifty Cents (red ink)
\$1 One (red ink)
\$3 (c) Train (green ink)
(1) Cotton picker and steamboat
Printed on back of bond
\$5 (c) Train (green ink)
(1) Female head
Printed on back of bond

VIRGINIA CENTRAL RAILROAD COMPANY

Richmond, Virginia

June 1, 1861
Hoyer & Ludwig, Richmond
\$10 Train
\$20 Train
\$50 Train
\$100 Train

VC-1
VC-1
VC-1
VC-1

THE WESTERN AND ATLANTIC
RAILROAD COMPANY

Atlanta, Georgia

January 1862
No printer's imprint
25¢ Train (red ink)
50¢ Train (red ink)

February 1, 1862
No printer's imprint
25¢ Train (red ink)
50¢ Train (red ink)

March 1, 1862
No printer's imprint
25¢ Train (red ink)
50¢ Train (red ink)

March 15, 1862
No printer's imprint
10¢ Train (red ink)
25¢ Train (red ink)
50¢ Train (red ink)

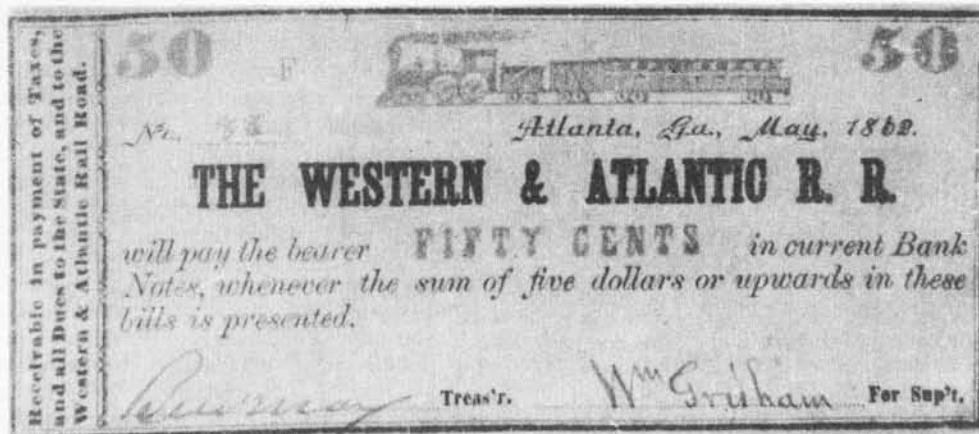
April 1862
No printer's imprint
25¢ Train (red ink)
50¢ Train (red ink)

WA-1

May 1862
No printer's imprint
25¢ Train (red ink)
50¢ Train (red ink)
\$1 Train (red ink)

WA-1
WA-1

S-1



June 2, 1862

No printer's imprint

25¢ Train (black ink)

50¢ Train (black ink)

June 16, 1862

No printer's imprint

25¢ Train (black ink)

50¢ Train (black ink)

July 1, 1862

No printer's imprint

25¢ Train

50¢ Train (red ink)

\$1 Train (red ink)

August 1, 1862

No printer's imprint

25¢ Train (red ink)

50¢ Train (red ink)

WESTERN AND ATLANTIC RAILROAD—
STATE OF GEORGIA

Milledgeville, Georgia

January 15, 1862

Douglas, New Orleans, Engraver

\$5 James Oglethorpe

\$10 Ceres

\$20 Ceres

\$50 Governor J. E. Brown

\$100 Ceres

February 1, 1863

Howell, Savannah, Engraver

\$10 State seal

\$100 State seal

February 2, 1863

Howell, Savannah, Engraver

\$50 Coiled rattlesnake

January 15, 1865

Howell, Savannah, Engraver

\$5 Oglethorpe

\$50 Ceres

WEST FELICIANA RAILROAD COMPANY

Bayou Sara, Louisiana

1862 (written dates)

10¢ Description not available

\$1 Description not available

\$3 Description not available

WETUMPKA AND COOSA RAILROAD

Wetumpka, Alabama

1861

\$5 Description not available

WILLS VALLEY RAILROAD COMPANY

West Point, Georgia

April 1, 1862

No printer's imprint

25¢ Train

50¢ Train

July 1, 1862

No printer's imprint

25¢ Train
50¢ Train

Remarks on notes listed

- ALH-1 This railroad train vignette is the same as shown on State of Mississippi notes (as \$5 March 7, 1862).
- ALH-2 This farmer and wheat vignette is the same as shown on State of Mississippi notes (as \$2½ May 1, 1862).
- MC-1 This railroad train vignette appears on numerous contemporary notes, as Confederate \$50 September 2, 1861 done by Southern Bank Note Company of New Orleans; State of North Carolina \$10 January 1, 1862 done by J. Manouvrier of New Orleans; also on pre-Civil War bank notes and bonds executed by the engraving firm of Rawdon, Wright, Hatch & Edson.
- MC-2 This figure of Liberty also appears on a bond of the State of North Carolina, issued February 26, 1862, done by J. T. Paterson Co.
- MC-3 These January 1, 1863 notes are the same style as the 1862 issue with the exception of crude redrawn year date from 1862 to 1863. It would appear that when New Orleans was captured in April 1862 the lithograph stones were moved from New Orleans to Augusta, where they were used by the J. T. Paterson Company.
- MT-1 Indian and waterfall vignette same as appears on State of Mississippi \$50 cotton pledged note of 1862 which was lithographed by Hutton and Freligh of Memphis.
- MT-2 This vignette of two female figures is the same as used on \$20 and \$50 faith of state note issued by State of Mississippi which was lithographed by Hutton and Freligh of Memphis.
- MT-3 Memphis was captured by Federal forces on June 6, 1862, which possibly was reason for this issue being printed by a local job printer.
- NOJGN-1 This is the same widely used railroad train vignette as appears on Confederate \$100 interest note of 1862 and many others including notes of the Virginia Central Railroad Company.
- S-1 This railroad train vignette also appears on notes of the State of Mississippi (as \$5 March 7, 1862) and on the Alexandria, Loudon and Hampshire Railroad Company.
- VC-1 This is the same widely used railroad train vignette as appears on Confederate \$100 interest notes of 1862 and many others, including notes of the New Orleans, Jackson and Great Northern Railroad Company.
- WA-1 These train vignettes are different than those used on the majority of the notes in this series.
- WA-2 Notes issued by the state of Georgia which indicate acceptability of these notes by the Western & Atlantic Railroad Company.

Literature in Review

Renniks Australian Coin and Banknote Guide, by Dion H. Skinner, 5th edition, 1968, 88 pages, illustrated. \$1.70; published by Renniks & Co. Pty., 246 Unley Road, Unley, South Australia, Australia.

This catalog lists and evaluates all Australian coins and government bank notes. The bank note section was written by Sydney V. Hagley, dean of Australian numismatists and is a superbly thorough account of all government issues from 1910 to the present. There are 34 different types, giving rise to a total of 113 notes with different signatures and dates. A full page is devoted to each different type of bank note, with clear, full-scale photographs. The notes are priced in fine and extra fine conditions for each different date or signature combination.

JERRY REMICK

A Guide Book of Modern United States Currency, by Neil Shafer, 3rd edition, 1969, 160 pages, illustrated. \$2.00; published by Whitman Publishing Co., 1220 Mound Ave., Racine, Wis. 53404.

This guide book gives a listing of all modern-size U. S. paper money issued from 1929 to the present with valuations in two to four conditions. The number of notes delivered for currency use of each type is given, along with the Donlon numbers. Notes are listed by denomination and then by series. Excellent photographs of all different reverse designs and different obverse portraits are included as well. There also is a well written introduction that gives the reader a great deal of background data on many facets of U. S. paper money. Error and freak notes are also illustrated and valued.

JERRY REMICK

VOLUME II

of the

"Obsolete Paper Money of Virginia"

will be released

at the

11th ANNUAL CONVENTION

of the

NATURAL BRIDGE HOTEL

VIRGINIA NUMISMATIC ASSOCIATION

SEPTEMBER 19, 20, 21, 1969

NATURAL BRIDGE, VIRGINIA

C. J. AFFLECK

34 PEYTON ST., WINCHESTER, VA.

World Paper Money Book Highlights Library Accessions

Among the new books added to the SPMC Library the past quarter is Albert Pick's *Papiergeld*, presented by the publishers, Klinkhardt & Biermann, of Helmstedter Strasse 151, Braunschweig, Germany. This large tome, unfortunately for most Americans, is written in German. However, its lavish illustrations in themselves nearly constitute a historical survey of world paper money.

There are 455 glossy pages, 8½ x 9½, in the book. Hence, borrowers are reminded to provide for postage on a four-pound book. But the extra cents will be well spent for the privilege of perusing this numismatist's and bibliophile's delight. Encased in a colorful dust jacket featuring a montage of paper currency, it has, in addition, 15 full-color reproductions as well as several hundred black-and-whites.

The text begins with sections on the technique and artistry of paper money production and the early development of paper currency. It then proceeds to a country-by-country survey of world wide issues. A useful section on fakes, a bibliography and a glossary round out this magnificent book. Although it makes no pretense of being a catalog, it adds the needed background information so sadly missing in other compendiums that are billed as catalogs. For example, ten pages are devoted to a synopsis of Italian issues, 13 to Austria. Special attention is paid to Germanic paper money, of course. All in all, this is an invaluable volume that has the power to convert even prejudiced collectors of obsolete U. S. paper money to the foreign field.

Another recent acquisition, by gift of the author, is Maurice Gould's *Gold and Silver Guide to Coins*, a hard-bound, 255-page book aimed at the new numismatist. It is primarily concerned with coins, of course, although there are passing references to odd and unusual paper money.

The 1969 edition of *World War II Allied Military Currency* has been received from its author, Raymond S. Toy. Among its improvements is a revision and up-date of the listing of U. S.-issued currency for Austria, France, Germany, Italy, Japan and Okinawa.

NEW ACCESSIONS

BOOKS AND PAMPHLETS

- T-2, Toy, R. S.—World War II Allied Military Currency, 1969
G-2, Gould, M. M.—Gould's Gold and Silver Guide to Coins, 1969
P-2, Pick, A.—Papiergeld, 1967

PERIODICALS

- The Essay-Proof Journal: Vol. 26, No. 2, 1969
The Numismatist: Vol. 82, No. 4, 1969
Vol. 82, No. 5, 1969
Vol. 82, No. 6, 1969
Paper Money: Vol. 8, No. 2, 1969

RULES FOR USE OF THE LIBRARY

1. Use of the Library is restricted to members of The Society of Paper Money Collectors in good standing. They may borrow books for a period of two (2) weeks. Extension must be arranged with the Librarian in advance.

2. Postage and insurance both ways must be paid by the borrower. All payments must be in U. S. funds or unused U. S. postage stamps. A postal card will be used to notify the borrower of shipment and the shipping costs to be remitted.

3. All items must be handled carefully and returned promptly in suitable wrappings, with the same class postage used by the Librarian.

4. Requests must include the applicant's SPMC number. Requests for books and pamphlets should be made by the identifying code, such as M-2, R-1, etc. Requests for periodicals should be made by name, volume and issue number and year where possible.

5. Borrowers are responsible for Library property from the time it is received by them until it is returned to the Library.

6. Direct requests for materials, remittances for postage and all relative correspondence to:

Barbara R. Mueller, Librarian, SPMC
225 S. Fischer Ave.
Jefferson, Wis. 53549

Donations of appropriate materials useful to numismatists specializing in paper currency of the world are always welcome. They will be acknowledged in *Paper Money*.

QUESTION: I have been told that banks often distributed their notes in faraway places to delay their day of judgment. Did they use any other method to evade redemption of their notes?

ANSWER: "Notes were loaned on an agreement that they would not be presented for redemption within a certain time. In 1839 the bank commissioners of Massachusetts complained that some banks in that State loaned bills at a lower rate of interest on conditions that they should be kept in circulation, or, in other words, that as often as the notes came home they would be redeemed by the borrower and again be put in circulation." —*State Banking before the Civil War*, by Davis R. Dewey

QUESTION: Did any of the country's banks ride through the panic of 1857?

ANSWER: "The stoppage (specie payments) soon prevailed everywhere in the country, *except* in the Mississippi valley, a primitive region which, according to historical convention was given over to agrarian, radicalism, paper money crazes, and lax business morality. There the state-wide bank of Indiana, the banks of Kentucky, and four of the five banks in New Orleans remained in the specie basis the Wall Street and the sound, conservative, capitalistic East abandoned." —Bray Hammond in *Banks and Politics in America*

The Winner's Circle



Maurice Burgett (left) with his prize-winning exhibit

One of our Society's most devoted students of obsolete currency and the author of several important articles published in this magazine, Maurice M. Burgett of Belleville, Illinois, has garnered seven major awards in the past year. His collection of Indian paper money, which formed the basis of his listing in *PAPER MONEY* No. 21, was reworked around the theme "Currency of the Confederate Indians." With its attractive presentation, it won the following top awards:

- 1st place, Indiana Numismatic Association, Muncie—1968
- 1st place, Kentucky Numismatic Association, Paducah—1968
- 1st place, Missouri Numismatic Association, St. Louis—1968
- 1st place and Best of Show, Illinois Numismatic Association, Peoria—1968

- 1st place and Best of Show, Arkansas Numismatic Association, Hot Springs—1969
- 1st place and Best of Show, Central States Numismatic Society, Chicago—1969

Mr. Burgett also entered a new display entitled "Emergency Currency of the Great Depression" at Chicago, where it received second place in the Economics and Commerce class. Earlier it took a first at the St. Louis Numismatic Society in February 1969.

Late word has it that in August 1969 this new display captured first place and the Eric Newman trophy for best of show at the Coin Festival of the Missouri Numismatic Society at St. Louis also.

SECRETARY'S REPORT

New Membership Roster

No.	New Members	Dealer or Collector	Specialty
2501	Dr. J. Randall Worch, 30-322 D, Cherry Drive, Elmen-dorf AFB, Alaska 99506	C	U. S. notes, silver certificates and fractional currency
2502	John J. Lo Galbo, 1532 W. Ohio St., Chicago, Ill. 60622	C	U. S. small size notes
2503	C. Victor Deloe, Box 263, Richwood, W. Va. 26261	C	West Virginia obsolete notes and foreign
2504	Lee Stanley, 4941 No. Wolcott Ave., Chicago, Ill. 60640	C, D	U. S. large size notes and fractional currency
2505	Mrs. Lawrence W. Claffey (MC), 208 Orchard View Lane, Blacksburg, Va. 24060	C	U. S. and Confederate
2506	Max E. Webb, 1720 Dogwood, Pampa, Texas 79065	C	
2507	Robert J. Poshan, 1003 East McClure Ave., Peoria, Ill. 61603	C	Legal tender notes, small size
2508	Mrs. Harriette Yovanovitch, R.D. #3, Middletown, N. Y. 10940	C	U. S. General
2509	Douglas Redies, Box 4461, Cedar Rapids, Iowa 52407	C	Notes of Iowa
2510	William R. Heald, P. O. Box 216, Albuquerque, N. Mex. 87103	C	Canada
2511	Tommy Wills, 6021 Schroeder, Apt. 18, Houston, Texas 77021	C	U. S. and Canada
2512	Bruce B. Bunting, Box 98, Holden, La. 70744	C, D	U. S. and Confederate
2513	Horace D. Marucci, M.D., 54 Ridgeway Ave., West Orange, N. J. 07052	C	U. S. small size; \$5 FRN blocks
2514	Raymond Randolph, RD #4, Cortland, N. Y. 13045	C	National currency of New York
2515	John W. C. Manser, 1229 Avery Ave., Syracuse, N. Y. 13204	C	General
2516	Robert T. Rohmer, 534 Canal Street, New Orleans, La. 70130	C, D	
2517	Samuel E. Roakes, Jr., 19800 Gulfstream Road, Miami, Fla. 33157	C	Confederate and notes of Virginia and Florida
2518	Art Cady, 102 - 1st Ave., S.E., Hampton, Iowa 50441	C	Iowa broken banknotes
2519	Dr. Walter B. Jones, Drawer O, University, Ala. 35486	C	Confederate and obsolete currency of Alabama
2520	Miss Violet E. Knox, 275 - 86th St., Brooklyn, N. Y. 11209	C	General
2521	Robert A. Crowell, 719 Hickory Lane, Easton, Pa. 18042	C	U. S. large and small size notes
2522	James B. Murphy, 3223 Utah Ave., Apt. 2, Louisville, Ky. 40215	C	U. S. large size notes and foreign currency
2523	Thomas L. Winking, 4008 Latham Street, Rockford, Ill. 61103	C	
2524	Frank M. Crowther, 39 Sterling Ave., Warwick, R. I. 02889	C, D	State bank notes, Confederate, Colonial
2525	Murray Fortunoff, 61 Valerie Drive, Yonkers, N. Y. 10703	C	U. S.
2526	Richard I. Rich, M.D., 6101 - 100th St., S.W., Tacoma, Wash. 98499	C	Civil War, Confederate, broken bank notes and fractional
2527	Mrs. Blanche Castleman, Waynesboro, Tenn. 38485	C	U. S. large size notes
2528	Averett R. Jenkins, 3108 Ellsworth St., N.E., Roanoke, Va. 24012	C	U. S. large size notes
2529	David R. Evans, 22 Warren Street, Lynn, Mass. 02920	C	New Jersey notes
2530	Edwin E. Doll, Box 415, Avoca, Iowa 51521	C	
2531	John W. Martin, Box 185, Mt. Edgecumbe, Alaska 99835	C	U. S.
2532	Ray Y. Page, 2372 Leith Ave., East Point, Ga. 30344	C	
2533	Jack R. Burton, 10008 - 13th, La Grande, Oregon 97850	C	National bank notes, small size
2534	Norman H. Liebman, 101 W. 12th St., New York, N. Y. 10011	C	Lincoln vignettes on paper money, scrip, etc.
2535	Maurice M. Melamed, P. O. Box 4054, Highland Station, St. Paul, Minn. 55116	C, D	National bank notes of Minneapolis, large and small size
2536	Robert E. Hohn, 420 East Madison, Millstadt, Ill. 62260	C, D	U. S. notes
2537	Leopoldo J. Sierra, 5359 S. Campbell St., Chicago, Ill. 60632	C	U. S. small size notes
2538	Arthur L. Curths, 1312 Gold Ave., S.W., Albuquerque, N. Mex. 87103	C	Obsolete bank notes—unusual denominations and with trains
2539	John W. Godsey, P. O. Box 1185, Johnson City, Tenn. 37601	C	Fractional currency; national bank notes of Eastern Tenn.
2540	Roman L. Latimer, P. O. Box 1051, Santa Fe, N. Mex. 87501	C	National bank notes of New Mexico
2541	Robert C. Stowe, 246 Salem Street, Wakefield, Mass. 01880	C	U. S. small size notes and Confederate
2542	Robert E. Tansky, St. Clair County Comm. College, 323 Erie Street, Port Huron, Mich. 48060	C	Paper money prior to 1861
2543	Carl B. Younger, M.D., P. O. Box 2029, No. Hollywood, Calif. 91602	C	General
2544	Harold G. Vance, Route 3, Box 394, Keyser, W. Va. 26726	C	U. S. and obsolete bank notes
2545	Ralph J. Pincombe II, 19965 Heyden, Detroit, Mich. 48219	C	U. S. small size notes

2546	Kenneth Judd, 133 Riley Path, Algood, Tenn. 38501	C	Tennessee national currency
2547	Ernst Nathorst-Boos, Bank Museum, Svenska Handelsbanken, P. O. Box 16341, 103 26 Stockholm, Sweden	C	
2548	Kungl. Myntkabinetet, The Royal Coin Cabinet, (Storgatan 41) Box 5405, 114 84 Stockholm, Sweden	C	
2549	Capt. Thomas N. Crocker, CMR Box 4121, APO New York 09020	C	\$2 bills and counterstamped currency
2550	Robert J. Bombara, 170 Cypress Lane, Nashua, N. Hamp. 03060	C	U. S. notes and silver certificates
2551	Thomas E. Smith, Haddam, Kansas 66944	C	U. S. small size notes
2552	James E. Still, 5127 Conaway Ave., Orlando, Fla. 32809	C	
2553	Eugene O. Adam, 130 E. Beach St., Pass Christian, Miss. 39571	C	Two dollar bills
2554	Louis Truly, 1115 Hudson, Irving, Texas 75060	C	
2555	Robert Sullivan, Rt. 3, Box 49, McMinnville, Ore. 97128	C	
2556	William J. Hustedt, 3324 Tally Ho Lane, Madison, Wis. 73505	C	
2557	Douglas G. Bramwell, 29 Westview Ave., Whyteleafe, Surrey, CR 3, OEQ, England	C, D	Paper money of the world
2558	Barry Williamson, c/o George Hotel, George Street, Edinburgh 2, Scotland	C	U. S. notes of the 19th Century; Confederate
2559	Martin T. Gengerke, Jr., 32-54 83rd Street, Jackson Heights, N. Y. 11372	C	Fractional currency
2560	Donald R. Melton, 3200 H Street, Sacramento, Calif. 95816	C	U. S. small size notes

REINSTATEMENT

933	Frank A. Nowak, P. O. Box 49447, Los Angeles, Calif. 90049	D	U. S. large and small size notes
-----	--	---	----------------------------------

DECEASED

2383	Seymour Baskin, R.P.H.	767	George F. Browning, Jr.
1924	W. L. Ewan	1728	William C. Hibbert, Sr.
41	Dr. Walter M. Loeb		

SPMC Publications Available**TAKE ADVANTAGE OF REDUCED PRICES TO MEMBERS WHILE STOCKS LAST****TEXAS OBSOLETE NOTES AND SCRIP, by Bob Medlar****Postpaid to members, \$6.00****Others, \$10.50***This is a hard-covered book with 204 large pages and 240 full-size illustrations.***FLORIDA OBSOLETE NOTES AND SCRIP, by Harley L. Freeman****Postpaid to members, \$4.00****Others, \$5.00***This, too, is a hard-covered book, profusely illustrated, with 103 large pages.*

Send remittances payable to

THE SOCIETY OF PAPER MONEY COLLECTORS, INC. TO

J. ROY PENNELL, JR.**P. O. Box 3005, Anderson, S. C. 29621**

Famous Americans on the One Dollar Educational Note

By Howard W. Parshall

(Continued from PAPER MONEY No. 29, Page 20)

JOHN ADAMS

(1735-1826)

2nd President of the United States (1797-1801)

Adams guided the young United States through some of its most serious troubles. He served under George Washington as the first Vice-President, and followed him as the second President. The government moved from Philadelphia to Washington, D. C., during his administration, and he became the first President to live in the White House. He was the only Chief Executive whose son also served as President.

He played a leading role in the adoption of the Declaration of Independence and was a signer of the historic document. He had spoken out boldly for separation from Great Britain at a time when most colonial leaders still hoped to settle their differences with the British. As President, Adams fought a split in his own party over his determination to avoid war with France. He kept the peace, but in the process he lost a second term as President.

THOMAS JEFFERSON

(1743-1826)

3rd President of the United States (1801-1809)

Statesman, Secretary of State, President

Jefferson took a leading part in the Continental Congress. During the spring of 1776, sentiment rapidly grew in favor of independence. On July 7, Richard Henry Lee of Virginia introduced his famous resolution that "these United Colonies are, and of right ought to be, free and independent States." Congress appointed a committee to draw up a declaration of independence. On the committee were Jefferson, John Adams, Benjamin Franklin, Roger Sherman, and Robert Livingston. The committee unanimously asked Jefferson to prepare the draft and approved it with few changes. Congress began debating the declaration on June 28, and adopted it on July 4. The Declaration of Independence remains Jefferson's best known work.

Washington appointed Jefferson Secretary of State in 1789. Sharp differences of opinion soon arose between Jefferson and Secretary of the Treasury Alexander Hamilton. Although of humble origin, Hamilton distrusted the common people. He believed that the country would be best governed by an aristocracy of the rich and well-born. Jefferson, with his faith in the people, disagreed. Jefferson developed his "strict constitution" theory, which held that the government should assume

only the powers expressly given it by the Constitution. Hamilton replied with his "loose" interpretation of the Constitution, declaring that the government could assume all powers not expressly denied it.

Their conflicting points of view led to the development of the first political parties. The Federalists adopted Hamilton's principles, and Jefferson became the spokesman for the Democratic-Republicans.

The Louisiana Purchase (April 30, 1803) ranks as one of Jefferson's greatest achievements as President. For about \$15,000,000 the government gained control of the Mississippi River and doubled the size of the United States.

ANDREW JACKSON

(1767-1845)

7th President of the United States (1829-1837)

Jackson won fame as an Indian fighter and as a general in the War of 1812. He was nicknamed "Old Hickory" because of his toughness.

He was one of the founders of the Democratic party. He won election as President because of the growing political power of new states on the frontier. He believed that the President should use his constitutional powers to the fullest limit. Jackson vetoed more bills than all the Presidents before him together. He stood ready to argue with Congress or the Supreme Court in the name of all the people. His slogan was: "Let the people rule."

Jackson's fight against the Bank of the United States became the major issue of his first administration. In 1816, Congress had granted the bank a 20-year charter. The bank, although privately owned and managed, had authority over the currency system of the United States. Jackson disliked the bank for economic as well as political reasons. He thought the law that had created the bank was unconstitutional. In the summer of 1832, promptly vetoed the bill. On July 13, 1832, Congress passed a bill rechartering the bank. Jackson upheld the veto.

The 20-year period after Jackson became President is often called the *Age of Jackson*. It has been described as the years of "the rise of the common man."

(To be continued)

Americana Gallery Presents

FOR THE DISCRIMINATING COLLECTOR . A UNIQUE STOCK OF

Paper Money - Foreign and U. S. — Obsolete Bank Notes — Singles and Uncut Sheets — Colonial Notes — Fractional Currency — Medals — Confederate Paper Money, Bonds and Historical Documents — Civil War Broad-sides and Documents — Lincolnia — Florida Historical Material and Paper Money — Prints — Old Maps and Atlases — Early Valentines — Ornate Stock Certificates — Autographs — Old Newspapers and Specialty Books — Swords — Guns and Nazi Material — Art Glass — Jade and Ivory Figurines — Original Oil Paintings — Far East Antiquities — Antique Jewelry — Coin Bracelets — Gold Coins — Early Advertising Material and Other Unusual Items.

List your hobby wants with us. We keep you posted by phone or mail of new material acquired. Advertising displays of above material for rental or sale. WE PURCHASE WHOLE ESTATES.

Americana Gallery

PHONES: 565-7354 — Evenings: 522-3630
Please Phone First For Appointment
During Banking Hours

2701 East Sunrise Blvd.
Room 412, Sunrise Bay Bldg.
Fort Lauderdale, Florida 33304
Mail Address
P. O. Box 4634

H. F. JENNE

We Buy, Sell and Trade . . .

"LIGHT WEIGHT"

Currency Holders

Stock	Small	Regular	Large
Each	.05	.03	.10
Per 100	4.00	6.50	8.50

FOREIGN CURRENCY HOLDERS

Stock No.	A-1	A-2	A-3
	3 5/8 x 5 3/4	3 7/8 x 6	4 1/4 x 6 1/8
Each	.05	.08	.10
Per 100	4.00	6.50	8.50

Stock No.	B-1	B-2	B-3
	2 1/8 x 4 1/4	3 1/8 x 5	3 3/4 x 6 3/4
Each	.03	.05	.08
Per 100	2.00	4.00	6.50

SHEET PROTECTORS WITH BLACK INSERTS 8 1/2 x 11

	Per 10	Per 100
Light Weight	1.25	9.00
Heavy Weight	2.25	18.00

Illinois Residents Please Add 5% Sales Tax

VILLAGE SALES UNLIMITED

P. O. BOX 225E, OAK PARK, ILLINOIS 60303

\$3.00 CURRENCY - REASONABLY PRICED

- Bank of Clifton, Canada Oct. 1, 1859, about unc. \$27.50
- Colonial Bank of Canada, Toronto, April 1, 1859, very good+ \$22.50
- Merchants and Planters Bank, Savannah, Georgia, Aug. 10, 1850, fair \$3.00
- Citizens Bank, Gosport, Indiana, July 1, 1857, crisp unc. \$17.50
- D. J. Hockersmith, Southern Mills scrip, N. Orleans, La. 1862, v.g. \$12.00
- City of New Orleans, Oct. 1, 1861, train of cars, very rare, fine \$19.50
- Municipality No. Two, N. Orleans, Dec. 1, 1839, Eagle at center, v.g.+ \$15.00
- New Orleans, Jackson & Grt. Northern R.R. Mar. 16, 1861, N. Orleans, fine printed on the backs of Port Gibson \$3 & \$5 notes \$12.00
- State of Louisiana Feb. 24, 1862 Baton Rouge, printed on backs of blue Exchange Office, Holly Springs, Miss. notes, crisp unc. \$6.50 each
- City of Baton Rouge, June 18, 1862, has been mounted, very good \$8.50
- Parish of Iberville, Plaquemine, La. March 15, 1862, green, A. Unc. \$12.50
- Somerset and Worcester Savings Bank, Salisbury, Md. Nov. 1, 1862 unc. \$10.00
- Farmers and Merchants Bank, Greensborough, Md. Aug. 15, 1862, A. Unc. \$10.00
- State of Miss. cotton pledged, May 1, 1862, #19, almost fine \$6.50
- State of Miss. May 1, 1864 lithographic date, #42, crisp unc. \$6.75
- State of Miss. Sept. 1, 1870, hole cancelled, #51, A. Unc. \$19.50
- Miss. Central R.R. Holly Springs, Miss. Jan. 1, 1862, very good \$6.75
- State of Missouri Defense Bond, 186 unsigned, watermarked T.C.C. & Co. scarce issue, rarity 7, extremely fine \$20.00
- Nebraska Territory, Omaha City Oct. 1, 1857, crisp unc. \$17.50
- State Bank at New Brunswick, New Jersey, 18..., 1 signature, unc. \$10.00
- State of North Carolina, Jan. 1, 1863, Cr. #125, crisp unc. \$8.00
- Bank of Fayette Co., New Salem, Pa. Jan. 7, 1819, Cr. F-211, X.F. \$19.50
- Vermont Glass Factory, Salisbury, June 1, 1814, Cr. V-138, v.g.-fine \$10.00
- Columbia Bank, Wash. D. C. Oct. 20, 1852, Cr. C317, crisp unc. \$20.00

HELEN H. WILLIAMSON

ORLEANS COIN SHOP

628 BELLEVILLE AVE., BREWTON, ALA. 36426

S.P.M.C. #1850

ANA #20431

United States Currency

LARGE SIZE NOTES

Fr. No.

2a-15	Wanted
16, 17 Crisp Unc.	Wanted
19 Crisp Unc.	125.00
21-38 Crisp Unc.	Wanted
39 Crisp Unc.	22.50
40-82 Crisp Unc.	Wanted
42 VG	72.50
83 VF-XF 20.50	
Cr. Unc.	40.00
84 XF	20.00
85 XF 20.00	
Cr. Unc.	35.00
87 VF-XF 20.00	
Cr. Unc.	35.00
88 F-VF 15.00	
Cr. XF	20.00
91 VF-XF 20.00	
Cr. Unc.	30.00
92-147 Cr. Unc.,	
148-187L	Wanted
190-214 all condi-	
tions	Wanted
215-223 Cr. Unc.	Wanted
224 Crisp Unc.	92.50
226-236 Crisp	
Unc.	Wanted
237 Crisp Unc.	17.50
238 Crisp Unc.	25.00
239-247 Crisp	
Unc.	Wanted
245 VF	115.00
246 VG-F	85.00
248 Abt. G.	35.00
248-271 Crisp	
Unc.	Wanted
273-282 Cr. Unc.,	
283-286a	All Wtd.
347-356 Nice	Wanted
348 \$1 1890 Coin	
VG	80.00
357 \$2 Coin Note	
Cr. AU	150.00
358-360 Nice	Wanted
361 \$5 Coin Fine	140.00
372-831 (Paying extra	
bonus for Ala., Alaska,	
Ariz. & Terr., Ark., Cal.,	
Colo. & Terr., Dakotas &	
Terr., Fla., Ga., Hawaii,	
Ida. & Terr., Indian	
Terr., Ia., Kans., La.,	
Me., Miss., Mo., Mont.	
& Terr., Neb. & Terr.,	
Nev., N.H., N.M. &	
Terr., Okla. & Terr.,	
Ore., P.R., Tex., Utah &	
Terr., Vt., Wash. &	
Terr., Wyo. & Terr.	
These also wanted in	
SMALL SIZE notes, Fr.	
1800-1804. TRY ME!	
Ship your note(s) or col-	
lection now.) All Wtd.	

Fr. No.

743 Crisp AU	37.50
859 XF	16.00
859b Cr. AU-Unc.	23.00
879 VF 13.00 XF	13.75
880 VF	13.00
893a Red Seal XF	45.00
936 VF 16.00 XF	17.50
999 XF	27.00
1132, 1133	Wanted
1136-1166-0 Any	
condition	Wanted
1167-1215 Crisp	
Unc.	Wanted
1216-1225	Wanted

FRACTIONAL CURRENCY

1226 Cr. AU-Unc.	17.50
1230 XF-AU 8.50	
CU	15.00
1232 VF	5.00
1233 Crisp Unc.	12.00
1242 VF 5.00 XF	6.25
AU-Unc.	11.00
1243 XF	20.00
1255 Crisp Unc.	12.50
1259 Crisp Unc.	11.00
1264 Crisp Unc.	11.00
1266 Crisp Unc.	8.00
1281 VF	7.50
1308 Crisp Unc.	7.50
1309 Crisp Unc.	9.00
1312 VG 9.00 XF	14.00
1379 VF 8.50 Cr.	
AU-Unc.	19.00

SMALL SIZE NOTES

1800-1-1800-2	Wanted
1901-G CU 1.20	
Star	1.30
1901-I Crisp Unc.	1.25
2152-A Crisp Unc.	125.00
2300 Crisp Unc.	7.75
2307 Crisp Unc.	25.00
New 1963B \$1 Barr, Chica.	
CU 1.10 10 for	10.90
100, 106.00	
1,000	1,055.00
4,000	4,199.00
Stars, 2.25 10 for	20.00
New 1969 \$1 Elston-	
Kennedy, Chicago	
CU 1.45 10 for	13.50
100, 125.00	
1,000	1,150.00
4,000	4,250.00
Stars, 2.50 10 for	22.50

SHIP "WANTED" notes (Don't bother to write first) for top offer! I also have a few TYPE coins to trade for currency.

FRED L. BUZA

P. O. Box 301-C

Plover, Wis. 54467

A.N.A. 19342 (Member 20 years) S.P.M.C.

WORLD PAPER MONEY ISSUED PRIOR TO 1900

— Bought and Sold —



HISTORICAL AND FINANCIAL DOCUMENTS OF THE
FARAWAY PAST FOR AN ATTRACTIVE AND
VALUABLE COLLECTION

ALFREDO P. MARCON

Via dei Coronari, 112

00186-ROMA, Italy

THE FAMOUS OTTO C. BUDDE Colonial & Continental Currency Collection

will be offered at

PUBLIC AND MAIL BID AUCTION

OCTOBER 28TH & 29TH, 1969

at the world famous

MAYFLOWER HOTEL

1127 CONNECTICUT AVE., N. W. IN WASHINGTON, D. C.

The sale will consist of about 2400 items of Colonial and Continental Currency, plus related financial and fiscal papers. This is the largest sale of Colonial and Continental Currency ever offered at public and mail bid sale. Many of these items may not show up again for many years, so make it a point to send in some bids or better yet, attend the sale in person.

Here are some of the highlites of this very important sale

148 GEORGIA NOTES

16 YORKTOWN NOTES

115 NORTH CAROLINA NOTES

200 VIRGINIA NOTES

MANY BEN FRANKLIN NOTES

REVERE SWORD-IN-HAND NOTES

249 CONTINENTAL NOTES

2 VERMONT NOTES

71 SOUTH CAROLINA NOTES

2-1709 NEW YORK NOTES

21 NEW HAMPSHIRE NOTES

OTHER REVERE NOTES

With the 1776-1976 Centennial in the not too distant future, now is a good time to fill in those empty places or to start a nice collection of these historical and exciting items.

WRITE FOR CATALOG TO:

B. M. DOUGLAS

505 1/2 11TH ST., N.W.
WASHINGTON, D. C. 20004

T. P. WARFIELD

208 W. SARATOGA
BALTIMORE, MD. 21201

D & W AUCTION SALES

Items will be available for inspection one week before the sale at the Baltimore address. They will also be available several hours before the sale in the North Room of the Mayflower Hotel.

PRICES REALIZED FOR THIS VERY IMPORTANT SALE, \$1.00.

50,000 SHEETS

Yes, I can use up to Fifty Thousand Sheets of Old Bank Checks if the price is right. Can also use certain UnCut Sheets of Broken Bank Bills. Write giving full information.

BOOKS

MORGAN THE MAGNIFICENT. 313 Pages. Printed in 1932. If you want to read about the greatest money wizard in the U.S. plus much railroad history, this book is for you. E.F. \$ 9.75

STORY OF AMERICAN BANK NOTE COMPANY. 1958 92 Pages. A magnificent volume. Has to be seen to be appreciated. 57.50

MONEY & BANKING. 1937 559 Pages. A nice volume on checking and other aspects of the business banking world. V.F. 12.75

HEATH'S COUNTERFEIT DETECTOR. Pocket size. 1864 32 Pages and complete with all plates. Well used but most desirable. 27.50

COUNTERFEITING. 1944 254 Pages. E.F. A fine volume on actual counterfeiting cases. 18.75

Have the following Set of Bills on the Exchange Bank of Va. at Salem, Va.—5.00 5.00 10.00 20.00 20.00 20.00 50.00 100.00. Set of 8 Bills Good to V.F. P.O.R.

Also have many Sheets of Old Bank Checks and Sheets of Broken Bank Bills for sale or trade.

FRANK F. SPRINKLE

P. O. BOX 864

BLUEFIELD, W. VA. 24701

WANTED

Maine and New Jersey Broken Bank Notes

FOR MY COLLECTION

PLEASE WRITE

ROBERT R. COOK

93 OVERLOOK ROAD

UPPER MONTCLAIR

NEW JERSEY 07043

SPMC 529

BUYING & SELLING

- ILLINOIS -

Broken Bank Bills

AND

National Bank Notes

SPECIAL INTEREST IN SPRINGFIELD, ILLINOIS NATIONAL BANK NOTES

PLEASE STATE PRICE AND GIVE DESCRIPTION



B&J Coin Shop

3123 SOUTH 31st. STREET

CAPITOL CITY SHOPPING CENTER / SPRINGFIELD, ILLINOIS 62707

Phone (217) 529-6277

WANTED TO BUY

(FOR MY PERSONAL
COLLECTION)

LOUISIANA National Bank Notes

MISSISSIPPI National Bank Notes

ARIZONA National Bank Notes

Please write, describing note(s) you have to offer and price wanted. All correspondence answered!

FRANK M. STIRLING

260 SHARP LANE

APT. 105

BATON ROUGE, LOUISIANA 70815

L.N.A. 47

S.P.M.C. 822

A.N.A. 10052

PAPER MONEY

BUY — SELL — TRADE

U. S. LARGE SIZE ONLY

ALL SERIES

YOUR WANT LIST RESPECTFULLY
SOLICITED

RESEARCH INQUIRIES

INVITED

M. PERLMUTTER

A.N.A., A.N.S., S.P.M.C., P.M.C.M.

P. O. BOX 48

WATERTOWN, MASS. 02172

FRACTIONAL CURRENCY

I buy and sell anything in

FRACTIONAL CURRENCY

SINGLES SHEETS SHIELDS

SPECIMENS PROOFS

ENTIRE COLLECTIONS

FOR SALE

TYPE SETS. ALL NEW CRISP

1st Issue (5, 10, 25, 50)	57.50
2nd Issue (5, 10, 25, 50)	56.00
3rd Issue (3, 5, 10, 25, 50)	72.50
4th Issue (10, 15, 25, 50)	55.00
5th Issue (10, 25, 50)	23.00
1st-5th 20 pcs.All New	250.00
Denomination Set (3, 5, 10, 15, 25, 50) 6 pcs. New	69.00

SELL TO A SPECIALIST
FOR THE BEST PRICE.

Thomas E. Werner

505 N. WALNUT ST., WEST CHESTER, PA. 19380

WE BUY AND SELL

LARGE SIZE U. S. PAPER MONEY

WANTED:

Choice Condition and Scarce
Large Size Notes Only.

SEND LIST FIRST, WITH
CONDITION AND PRICES.

L. S. WERNER

1270 Broadway, New York, N. Y. 10001

Phone LA 4-5669

SOCIETY CERTIFIED PROFESSIONAL
NUMISMATISTS

ASK YOUR FRIENDS ABOUT US

BROKEN BANK

and other obsolete U. S. Currency available

I have a large stock on hand at all
times and will be happy to add
your name to my mailing list.

WHETHER BUYING
OR SELLING

Please Contact

WARREN HENDERSON

Obsolete Currency Specialist

P. O. BOX 1358

VENICE, FLA. 33595

Republic of Texas Notes and Warrants

Numbers by Criswell

FINE-VERY FINE CONDITION WITH EACH PIECE HOUSED IN AN ACETATE HOLDER.

P1	\$65.00	CF7A	17.50
P2	65.00	CF8 Does not exist	
V2	17.50	CF9	30.00
C1	25.00	CF10	12.50
C2	20.00	CF11	22.50
C3	17.50	CF12	30.00
C4	15.00	CF14	75.00
C5	17.50	A1	8.95
C6	65.00	A2	9.95
HW1	25.00	A3	12.95
HW1A	25.00	A4-A7	6.95 ea.
HW2	15.00	A8	16.95
HW3	15.00	A9	175.00
HW4	15.00	AW1	30.00
HW5	15.00	AW2	25.00
HW6	25.00	AW3	25.00
HW7	15.00	AW4	30.00
HW8	25.00	AW5	25.00
HW9	15.00	AW6	35.00
HW10	15.00	AW7	35.00
HW12	25.00	AW8	25.00
H3A	45.00	AW9	20.00
H4	45.00	AW10	30.00
H9	60.00	W1	60.00
H10A	60.00	W2	60.00
H14	100.00	W3	20.00
H15A	35.00	\$1 Bank of Texas	12.50
H16	25.00	Uncut sheet 4 notes	50.00
H17-S.H.	12.50	\$1 Kelsey Douglass	10.00
H17A-S.H.	12.50	\$2 Kelsey Douglass	12.00
H18	17.50	\$5 Kelsey Douglass	12.00
H19-S.H.	17.50	Uncut sheet \$2-2-3-5	65.00
H21	17.50	\$10 Commercial and Agricultural Bank	100.00
H21A-S.H.	12.50	Set-Kelsey Douglass	65.00
H22-H27	60.00 ea.		
CF1	12.50		
CF2 Does not exist			
CF3 Does not exist			
CF4 Does not exist			
CF5	17.50		
CF6	30.00		
CF7	12.50		

Special Starter Sets

\$1 thru \$100 Republic Notes (A1-A8) Very Fine	69.50
\$10, \$20, \$50 Government Notes Sam Houston Issue	39.50
Lot of 10 Different Republic of Texas Warrants	95.00

BAIN - BROWNLEE - ROWE

**1418 Commerce Street
Dallas, Texas 75201**



U. S. LARGE SIZE PAPER MONEY IS DONLON'S SPECIALTY

UNITED STATES (Legal Tender) NOTES, SILVER CERTIFICATES, TREASURY NOTES, FEDERAL RESERVE BANK NOTES, FEDERAL RESERVE NOTES, GOLD CERTIFICATES, AND NATIONALS FROM ALMOST EVERY STATE.

WANT TO BUY CHOICE U. S. LARGE SIZE.

Please describe and price. No bids. No offers. No buying list.

ALSO A VERY COMPLETE STOCK OF U. S. SMALL SIZE PAPER MONEY. — 1928 TO 1969 —

\$1 FEDERAL RESERVE NOTES

1963 Granahan-Dillon, 12 notes	18.95
1963A Granahan-Fowler, 12 notes	17.95
Add 50c for above sets, with last 2 digits matched.	
1963B Granahan-Barr, 5 notes	6.95
Last 3 digits matched on each note	8.95

The New Elston-Kennedy \$1 Federals

Complete set of 12 notes	17.95
With last 3 digits matched, each note	19.95
Star numbers available on most of above sets. Ask for price. Price includes holder for each note.	

SILVER CERTIFICATES 1928-1957B

complete except 1928C-D-E

18 selected, all new, certificates	85.95
Last 2 digits matched on each note	94.50
18 holders FREE with above.	

UNITED STATES NOTES, \$2. 1928-1963A

Complete Set, 14 New notes, includes the very scarce 1928A and 1928B, new of course	679.50
Same set without 1928A and 1928B	294.50

DONLON INFORMATION-PACKED CATALOGS

"U. S. Large Size Paper Money"	3.10
"U. S. Small Size Paper Money"	1.60
Both catalogs, ppd. 4.25 Save 45c	

CUSTOM MADE FLIP-UP ALBUMS

50 pockets to hold 50 to 100 notes

For large size notes	12.50
For small size notes	10.50

VINYL PAGES FOR SMALL SIZE

Domestic, will not harm notes.

Pockets accept notes in holders.

20 pages, 7.25 ppd. Samples 2 for 80c
Each page holds 3 notes

LARGE AND SMALL SIZE ACETATE HOLDERS

"Write-on" Small size, 75c doz. 100	5.95
Large size, 80c doz. 100	6.95
"No-Glare" Small size, 1.25 doz. 100	8.95
Large size, 1.50 doz. 100	9.50

25c postage on all supply orders, and on all paper money orders less than \$50.

N.Y.S. residents please add tax for your area.

**BUYING OR SELLING
DEAL WITH DONLON
FOR BETTER DEALS**

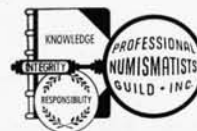
WILLIAM P. DONLON

*United States Paper Money
And Supplies, Exclusively*

S.P.M.C. NO. 74



P. O. BOX 144



UTICA, NEW YORK 13503